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# THE NATIONAL PROVISIONER

CHICAGO AND NEW YORK

[Trade Mark Registered U. S. Patent Office.]

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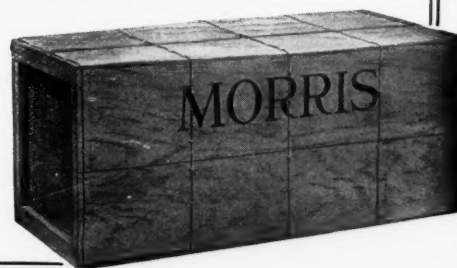


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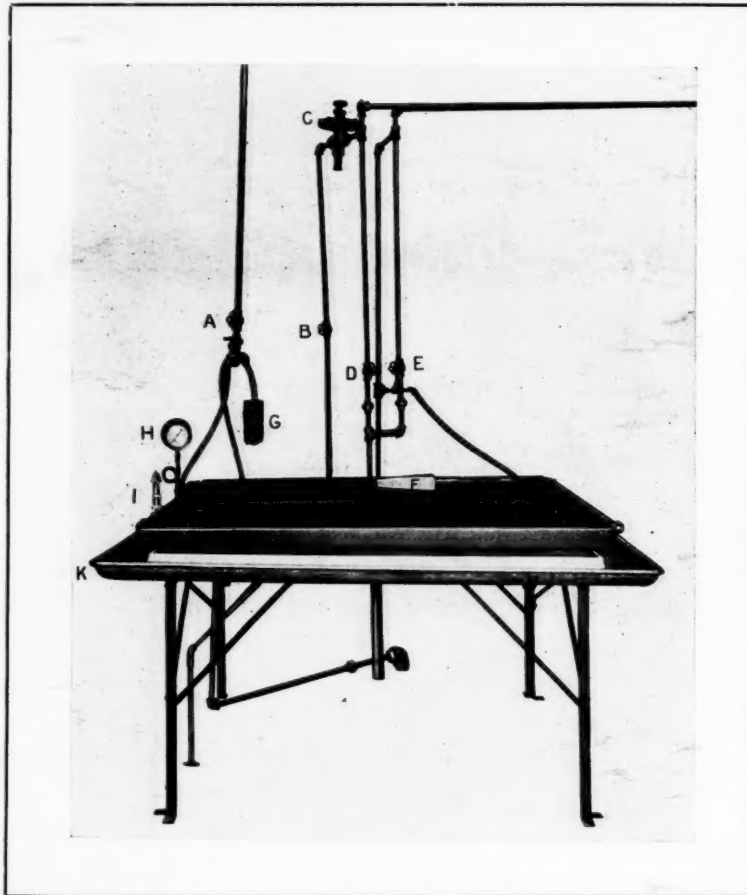
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# THE NATIONAL PROVISIONER

[Trade Mark Registered U. S. Patent Office.]

OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS AND THE AMERICAN MEAT PACKERS' TRADE AND SUPPLY ASSOCIATION

PUBLISHED EVERY SATURDAY

Entered as second-class matter at the postoffice at Chicago, Ill., under the act of March, 1879.

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No. 8.

## PACKINGHOUSE COST ACCOUNTING

### Cost Finding and Accounting Methods Outlined

By J. H. Bliss, Chairman Committee on Standardized Cost Accounting, Institute of American Meat Packers.

**EDITOR'S NOTE**—Frequent inquiries are received by THE NATIONAL PROVISIONER from packers and others who are anxious to learn the best methods of cost finding and packinghouse accounting. The Institute of American Meat Packers, through its Standardized Cost Accounting Committee, has provided its members with the first constructive material along these lines ever developed within the meat packing industry.

In this series of articles Chairman Bliss, who is general auditor for Swift & Company, has outlined the methods which meet with the approval of the Committee, and which may be adapted to the particular situation of any packer who desires to follow the best practice.

This is the third and final installment of Mr. Bliss' article.)

Departmentization of the business and of the accounts is one of the features of the present-day packing organizations. Departmentization is necessary because of the large variety of operations and activities which any sizeable modern plant conducts. Any plant may have a variety of operations peculiar to itself, and will naturally have to be departmentized on a plan particularly adapted to its physical layout and operations.

Some plants handle only a cattle, calf and sheep business. Others may handle only a hog business. Some will handle all classes of livestock. Some plants do not process by-products to any extent, but dispose of them raw or in the lesser stages of manufacture, while others process their by-products to various degrees. Some plants do not engage in allied industries, while other organizations may have allied business, such as glue, soap, fertilizer, etc. The handling of the business and accounting therefor requires careful and logical departmentization, appropriate to the particular plant and its activities.

In the cattle business the departmentization should fit the operations and support the cost figuring and accounting procedure. Chart No. 1 indicates briefly a general plan for departmentization of the cattle business. This will of course be varied somewhat to meet local conditions, but the general plan will usually be found about the same in various establishments.

The departmentization of the hog business will naturally be somewhat different because the operations and processes differ materially. One of the outstanding features of the hog business is that the operations are a succession of processes. The dressed carcasses are customarily cut up into the form of cuts—hams, shoulders, loins, bellies, etc. Some of these may be sold fresh, some may be put into cure,

some may be carried in storage from a period of surplus production to a period of scarcity. As the product comes from cure, some of it may be sold in that stage, and some of it processed further, into the form of smoked hams, bacon, etc. Each one of these various processes—

Killing, dressing and cutting,  
Storage,  
Curing,  
Smoking, etc.,

is in fact a distinct competitive industrial business, and the departmentization has to recognize these peculiar features.

For the hog business, the departmentization will be something along the lines indicated in Chart No. 2.

#### Proper Handling of Departments.

The present-day packing organization is essentially a group or aggregation of separate industrial activities or competitive businesses. Each department or activity meets the competition of other firms engaged in that particular line of business. There are those who only have a slaughtering business, selling all products fresh. They meet the competition of all slaughterers, including as well local and farm slaughterers. Some organizations process by-products into further manufactured stages, and in these activities meet the competition of concerns handling packing house products, such as rendering concerns, hide dealers, etc.

Some concerns cure and smoke pork products, and in this operation meet the competition of firms who do only this class of business. Some plants make sausage and must meet the competition of all sausage makers, whether they do slaughtering and curing business or not. So the larger organizations, engaging in

many of these operations and processes, meet competition of other firms at each of these various stages of manufacturing or processing.

It is necessary therefore that each of these separate competitive businesses within the organization be handled, operated, and accounted for, on an independent commercial basis, the same as its competition is operated and accounted for. That is the only way these larger groups of businesses can be handled or operated. That is the way the organization is built up and the way the business is manned and operated. It is simply an aggregation of separate competitive businesses.

This condition means accounting for each department on a commercial basis, charging it for its goods bought at their full value, whether bought from another part of the organization or from the outside; charging it all its factory and general expenses incurred, and selling its product at the full market value, whether it be to the outside or to some other part of the organization for further manufacture.

#### The Meaning of Opportunity Costs.

The delivery and receipt of these inter-organization sales or transfers at their full value is known as transfers at "opportunity costs." "Opportunity costs" are well recognized in economics, but little considered among accountants. It means simply that any product is worth to a department of an organization what the preceding department had the opportunity to get for it if placed in the outside market.

In this industry, at the close of each process or manufacturing operation, the management has the opportunity or option of either selling the product on the market in that stage or transferring it to some other department for further processing and manufacturing, the product to be ultimately sold in some other form.

For example, oleo oil is a merchantable commodity and may be sold as such or may be transferred to an oleo factory for use in making oleomargarine. Fresh hams and bellies may be sold on the market as such or transferred to a curing department to be cured. Cured hams and bellies may be sold as such as they are merchantable commodities, or may be transferred to the smoke house and manufactured into smoked hams and bacon.

So at each stage in the many processes there is the option of selling the product in its then present form or passing it on for further manufacturing operations, to be finally sold in a more processed form. This is one of the peculiar features of the industry. The product in its various stages of manufacture is almost always a finished merchantable commodity and may be disposed of in that form. "Opportunity cost" therefore is the cost to a department of products received from some preceding operation and represents the value the preceding department could get for such products if they were placed on the market in that form.

The markets for various products are the factors which determine the disposition of products in any of these stages. If

### More About Coal Waste

The discussion of "Coal Waste in Meat Plants" which appeared in THE NATIONAL PROVISIONER of January 14, from the pen of a packinghouse engineer, has aroused wide attention and discussion. Packinghouse operators have inquired concerning some of the statements made, and the writer has answered the inquiries.

Further information on this subject, including tests in a pork-packing plant, will appear in an early issue of THE NATIONAL PROVISIONER.



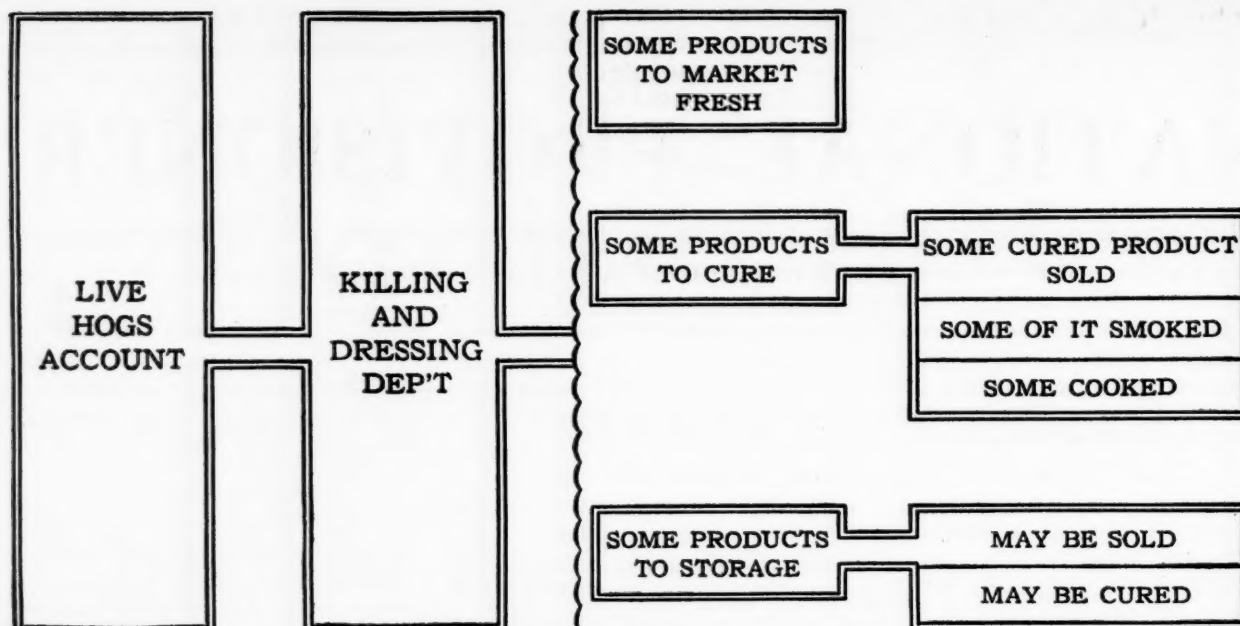


CHART NO. 2. SHOWING DEPARTMENTIZATION OF HOG BUSINESS.

the market for the product at any stage is more than could be realized if it was manufactured into some other product, then it is more profitable to sell it in the first stage. If the markets for further manufactured products indicate that such processing would yield a profit over what would be realized by immediate sale, then it is more profitable to carry the processing operations further.

The fluctuations of the markets for all of these various products is the factor that stimulates or contracts the processing operations and adjusts the supply of each kind of the various products to the demand for such.

#### Many Elements Enter Into Inventories.

Each one of these various departments handled on a commercial basis receives a final accounting and a profit or loss is realized in each one. This is entirely in order, for as each succeeding operation is performed on the product, labor and expenses are encountered—investment in

buildings, machinery, equipment, inventories, etc., is used. The additional manufacturing operations incur additional costs, use additional investments, and should be expected to yield a price sufficient not only to cover the expenses, but to yield a return on the investment used.

The results of the hog business in total are composed of the results of each one of these various departments or processes taken together. For operating purposes, and the conduct of the business, it is necessary to know how each department stands on a commercial, competitive basis.

Inventories of these various products in the process of manufacture will naturally include an element of unrealized loss or gain. To eliminate this would be impossible, for the reason that these various products are unidentifiable in any of these manufacturing processes. A vat of hams, for instance, may include hams from several lots of hogs bought at different times and at varying prices—a pile of dry salt

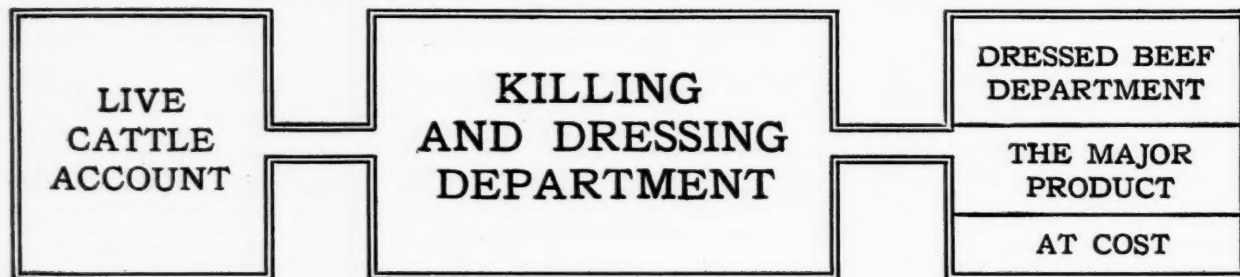
cuts in the cellar would naturally include cuts made from many lots of hogs bought at different times and at different prices.

It is impossible to follow the products and identify them as they pass through the various operations. Hence it is impossible to allocate any departmental losses or gains. It should be noted, however, that the margin, profit or loss, in the packinghouse operations average a very small percentage of the total value of the products handled, and that as inventories are taken on the same basis at the beginning and end of a period, the element of anticipated profit or unrealized loss in inventories is quite negligible indeed.

#### Influence of Markets on Accounting.

Packinghouse operations are conducted between two very sensitive and constantly fluctuating markets—the livestock market on the one hand where the live animals are purchased, and the product market on the other hand where beef, pork, and other

(Continued on page 38.)



BY-PRODUCTS DEPARTMENTS							
AT MARKET VALUES							
Hides	Oil House	Tallow Rendering	Fertilizer	Small Products	Etc.	Etc.	

CHART NO. 1. SHOWING DEPARTMENTIZATION OF CATTLE BUSINESS.



## POSTPONE ALLIED DEBTS TO AID PACKERS

### Will Also Be Benefit to the American Meat Producer

By George Marples, Manager Foreign Department The Cudahy Packing Company.

International debts can be paid only in three ways. First, by the shipment of gold; second, by services rendered; third, by the shipment of goods.

The United States already holds the larger part of the world's supply of gold, and our importations of gold for the past year approximate seven hundred million dollars. There is no gold in circulation in Europe, and what little gold is still held by the various governmental banks in Europe is largely for "window dressing" purposes.

As to payment in services, in prewar days, the bulk of both our exports and imports was carried in foreign vessels, and British and other foreign banks largely financed export and import transactions, and British and foreign insurance companies insured the goods. We are now anxious to develop our own shipping, and a considerable portion of our foreign trade is now carried in American built ships under the American flag, and our banks and insurance companies are also entering the foreign field more largely than in prewar times.

#### Goods Only Way to Pay Debts.

The first and second methods of payment are impossible, and international debts have always been settled by an exchange of goods. No country can in the long run export without importing, nor can any country import without exporting. Countries are like business firms; they cannot keep selling without buying nor buy without selling. Europe, therefore, cannot buy our surplus farm products, such as wheat, cotton and provisions unless they are permitted to pay for them in goods, and the American farmer should view with suspicion any attempt to return to a highly protective tariff by which foreign countries are prevented from shipping into the United States the goods they may have to export in exchange for the products of the soil they want from us.

At present the Allied indebtedness to the United States is approximately ten billion dollars or about one hundred dollars per capita, with an interest charge of five dollars per annum. The Allied indebtedness is almost one-half of our own national indebtedness, and up to the present, no payment has been made either on principal or interest. It must be remembered that all of this indebtedness was incurred by the Allies after the entrance of the United States into the war in the spring of 1917. Prior to that time the Allies paid for their purchases in this country by means of the Anglo-French loan and the sale of their American securities.

All of the present indebtedness was incurred for the purchase of arms, ammunition, military supplies of all sorts and food for the civil population. If guns, ammunition and canned goods for army supplies were forwarded to the American armies in France, the expense thereof was part of our own war expenditure, but if similar arms, ammunition and food were shipped to the British, French or Italian armies, the value was charged against their respective governments, and constitutes part of this debt. During the war we gave freely of the lives and services of our sons, and are we to consider dollars of more value than human sacrifice and insist upon the payment of one while freely forgiving the other? Both were equally necessary to win the war. Why make a distinction?

#### U. S. Meat Gain as No Ships.

It must also be remembered that on account of the heavy loss of British and neutral shipping because of the German sub-

marine campaign, it was necessary to concentrate in the North Atlantic nearly the entire Allied shipping for the purpose of transporting American troops and war material to the battlefields of France. It was impossible, therefore, to send these ships on the long journey to Australia and New Zealand to bring to Europe the food which had accumulated in these countries, and, therefore, the American farmer was paid for his wheat, his beef and his pork at least double the price at which similar goods were purchasable in South America, Australia and New Zealand.

As already stated, payments between nations can be made only in goods, and if whatever foreign credits the Allied nations associated with us in the war can acquire are to be used in payment of their indebtedness to the United States, these nations will have just so much less with which to buy our surplus cotton, wheat and provisions, and an insistence upon payment would immediately be reflected in a lower rate of exchange and the lessened purchasing power of foreign money.

Great Britain owes the United States on war indebtedness approximately four billion dollars, while there is owing to her by her allies, France, Italy, Belgium, Russia, Servia, about twice this amount. France alone owes her allies, the United States and Great Britain, approximately three times the amount she paid to Germany as a war indemnity after 1870, and France, Italy and Belgium expect to receive from Germany sums sufficient to enable them to pay their indebtedness to Great Britain and the United States, but, as already stated, this indebtedness can only be paid in goods, which the creditor nations do not want to receive, as they are desirous of exporting their own manufactures.

#### Let Europe Buying Power Grow.

The solution of the question of the war indebtedness lies with the United States, and it would seem that if we are ever to receive any payment thereon, it would be wise to allow exhausted and war worn Europe to recover its purchasing power. Let us hope the conference shortly to be held between the Allies and the United States and their former enemies will arrange for a postponement of all payments both of principal and interest for a period of ten years, a reduction as far as possible of all tariff barriers to insure a free inter-

change of commodities, and the raising of a loan in the United States to enable Germany to rehabilitate her currency.

However, it would have to be understood that payment of principal and interest on this loan would have priority over the payment of any reparation charge. Incidentally, it will be impossible for Germany to balance her budget when she does not know how many paper marks will be needed to purchase gold marks necessary to pay reparations on any fixed future date.

The low price of all American farm products since the summer of 1919 is due almost entirely to the lack of purchasing power in Europe. The need; the want; the demand is there, only they have nothing to export with which to pay for what they wish to import, and until Europe's purchasing power is re-established, it is almost hopeless to expect any marked or continuous improvement in the demand for our surplus farm products.

#### MEAT TRADE IN BELGIUM.

A striking feature of the Belgian meat supply at present is the large import of Argentine frozen beef, amounting to 42,067,000 pounds, during the first nine months of 1921. In the same period American shipments of fresh beef to Belgium amounted to nearly 5,000,000 pounds. More than 100,000 pounds of frozen pork have also been imported from the United States, although the bulk of the supply comes from Argentina. Increase in sales both of American beef and of cattle for slaughtering depends solely on improvement in franc exchange. However, only about a quarter of the Belgian meat supply is imported, according to official Department of Commerce reports. The country is an important distributing point for preserved meats, especially for Germany.

The bulk of the bacon and lard supply of Belgium comes from the United States. Officials are of the opinion that a market exists here for leaner grades of chilled pork than the customary fat backs. Hams are at present somewhat higher priced for general sales, but there is a considerable trade in shoulders or picnic hams.

In spite of lower prices, lard sales suffer to some extent from the popular preference for margarine. On the other hand, re-exports of lard to Germany, France and Switzerland are of increasing importance. Imports of margarine are decreasing on account of the augmented production of the 15 local factories, which turned out 18,000 tons during the first nine months of 1921, the rise in output being reflected in increasing imports of cotton seed oil and oleo oil.

In viewing Belgium as a foodstuff market it should be borne in mind that the country possesses a population, roughly, equivalent to that of New York City and an area equal to one-fourth that of the State of Pennsylvania. Development of local markets thus entails extremely effective distribution, with sales campaigns reaching, if possible, the smaller industrial centers, where the workman frequently possesses considerable purchasing power. Some firms selling canned goods have gone so far as to send only Dutch-labeled articles into the Flemish districts, a practice to be commended.

Local buyers of meats and pork products prefer to purchase from houses carrying stocks in Belgium. Some American packers who formerly did a good business to order in this country have lost their local customers because of their unwillingness to consider this preference. Foodstuffs, especially canned goods, should under no circumstances be sent to Belgium on consignment, according to reports of representatives of the U. S. Department of Commerce.

### Good Work for Sausage

From the old original Porkopolis, the home of the succulent sausage, where they know how to make and sell it:

"We have followed with great interest your work through the medium of THE NATIONAL PROVISIONER in furthering the sale and consumption of sausage. Your issue of January 28 should serve as a pattern for all interested in this most valuable and economical food product. Each and every one in the packing industry must realize the importance of the sausage department to their general business, and will appreciate the good work you are doing.

CINCINNATI ABATTOIR CO.,

A. C. Huneke, Gen. Mgr."

## Packers' Traffic Problems

Items under this head cover matters of general and particular interest to the meat and allied industries in connection with traffic and transportation problems, rate hearings and decisions, etc. Further information on these subjects may be obtained upon application to the Institute of American Meat Packers, 22 West Monroe St., Chicago, Ill.

### ASK SAME RATES AS LIVESTOCK.

Members of the Institute of American Meat Packers, who constitute the largest proportion of packinghouse operators in the United States, through Vice-President C. B. Heinemann at the general rate hearings held recently by the Interstate Commerce Commission at Washington, have "expressed no opinion as to the ability of railroads to lower freight rates, but if the commission finds ability it should consider that the reductions should be applied not only to the livestock, but to livestock products moving in interstate commerce." Vice-president Heinemann further asserted that the fresh meat and other products from slaughtered animals should be treated on the same basis in freight rate alterations as livestock if the commission desired to preserve normal conditions.

At the same hearings F. Ellis, traffic manager of Armour & Co., stated to the Commission that if it ordered a general rate reduction livestock should be specially treated as having already been given a small reduction by voluntary action of the railroads. If, however, the commission found it impossible to order general reductions and considered that railroad earnings would allow only relief for primary and basic products he considered that fresh meat and packinghouse products should be classed as first among these.

### INTERSTATE COMMERCE CASES.

Complaints made recently to the Interstate Commerce Commission and decisions rendered by the commission in cases of interest to meat packers are reported as follows:

**Rates on Fresh Meats, Etc.**—Examiner J. Edgar Smith, in a tentative report on No. 12625, Corn Belt Packing Co. et al. vs. Ann Arbor et al., has recommended a holding that rates on fresh meats, packing house products and similar articles, from Dubuque, Ia., to Chicago, Ill., and Chicago rate territory, to Rockford, Ill., and to certain points in Wisconsin, are unreasonable, the Wisconsin points being Fond du Lac, Green Bay, Appleton, Wausau and Sheboygan.

The Examiner said the defendants proposed to rectify the present undue prejudice in rates to Wisconsin points by placing rates from Dubuque to those points upon the same level as from St. Paul, Austin and Winona, and from Mason City, Ia. He said the agreed basis for rates from Dubuque to Fond du Lac, Green Bay, Appleton, Wausau and Sheboygan was 30.5 cents on fresh meats and 27 cents on packinghouse products, and that the Commission should find these rates to be reasonable.

The examiner recommended that the Commission find that the reasonable rates on fresh meats and packing house products to apply from Dubuque to Chicago are 22 cents, or 1 cent less than from Cedar Rapids; and to Rockford 19 cents, or 4 cents less than from Cedar Rapids.

**Animal Tankage Rate Proper.**—In No. 12182, Darling & Co. vs. Director General, as agent, opinion No. 7361, 66 I. C. C., 149-50, the Commission has dismissed the complaint, holding that rates on animal tankage from Chicago, Ill., to Little Rock, Ark.,

in January, 1918, were not unreasonable or otherwise unlawful. Charges were collected at the applicable joint class rate of 23 cents and the complainant sought reparation to the basis of a rate of 21 cents.

**Declare Hog Rates to East Too High.**—In No. 13485, North Packing and Provision Co. et al., Boston, Mass., vs. Boston & Albany et al., unreasonable and unlawful rates on live hogs are said to exist from points west of Mississippi River in Iowa and adjacent states to plants of complainants in New England and reparation is asked.

### STANDARDIZATION OF CONTAINERS.

One of the most practical efforts at improvement made by the Institute of American Meat Packers has been the organization and work of its standing Committee on Standardized Containers. A recognized abuse in the industry has been the multiplicity of sizes of containers for various packinghouse products, particularly lard. It has been admitted that so many sizes were unnecessary, but competition has compelled the making and keeping on hand of a great variety of sizes when a few of standard dimensions would have been sufficient. This abuse the Institute has sought to do away with through the work of this committee.



JOHN P. DOWDING.  
Chairman Committee on Standardized Containers, Institute of American Meat Packers.

Announcement has just been made of the appointment as chairman of this committee for the coming year of John P. Dowding, assistant superintendent of the Armour plant at Chicago. Mr. Dowding is an active and progressive packinghouse operating expert, and his proximity to Institute headquarters as well as his wide experience and acquaintance, makes his appointment timely.

Mr. Dowding was born in Canada forty-two years ago. He came to Chicago when a young man, went to work in the stock yards and has had considerable experience in the beef cutting gang and the various shipping gangs.

He afterward became superintendent of the various houses that formed the North American Provision Company, and later was superintendent of the Anglo-American Provision Company. He is now the assistant superintendent of the Chicago plant of Armour and Company, and is a thoroughly practical packinghouse man and well known throughout the industry.

## Industrial Relations

Under this heading will appear from week to week interesting information concerning the relations of employer and employee in the meat packing industry. The Committee on Industrial Relations of the Institute of American Meat Packers is actively at work in this field, and will be glad to receive suggestions or inquiries from packers and others. Communications should be addressed to the Institute at 22 West Monroe St., Chicago, Ill.

### EMPLOYEES' MUTUAL BENEFIT FUNDS

One of the various plans for the betterment of industrial relations that has received favorable comment from employee and employer alike is the establishing of methods whereby disability benefits from accident or illness, funeral benefits, permanent disability, life insurance, etc., are paid to all employees.

Various combinations, including any or all of these features, are being offered by numerous insurance carrying companies, under their group insurance plan. It is quite possible to institute a plan of this kind in firms employing a small number of employees, as well as in those industries which have a large working force.

During the last fifteen or twenty years more than five hundred industrial, commercial, mercantile and transportation companies have set up the necessary machinery for employees' mutual benefit funds or associations, and the results, considered from every angle, have been satisfactory.

#### Supported by Contributions.

Increasing interest is being shown at present in that form of employees' mutual benefit fund or association which is supported, at least in part, by contributions from the employees, where the control of the fund or association is vested in an advisory committee or board of trustees and where all expense in connection with the operation of the fund or association is absorbed by the company.

Necessarily, a close study of all local conditions must be made before launching an employees' mutual benefit fund or association, so that the benefit features provided would be in accord with the financial income so as to insure solvency. But that is an actuarial detail which can be worked out speedily, with the vast experience now at hand.

The favorable reaction which follows the establishing of a fund or association of this nature, and the proper carrying out of its provisions, seems to make this form of organization well worth while, according to the opinion of those who are now operating funds or associations as outlined.

### HOG PROGRESS IN BRAZIL.

For the calendar year 1920 there were 5,757,000 hogs in the State of Rio Grande do Sul, compared with 4,907,000 in 1919 and 2,290,000 in 1913, according to reports of the U. S. Bureau of Foreign and Domestic Commerce. Although the cattle industry is the principal source of wealth in this state, reaching a total of 9,172,000 head for 1920, with the item of dried beef as the chief commodity exported, the raising of hogs is next in importance, with lard as the second item in export statistics. There are no very large hog farms, but nearly every rancher in the agricultural section of the state raises from 10 to 50 head each year. In recent years some attention has been given to the improvement of stock, and Duroc-Jerseys, Berkshires, Yorkshires, and Poland Chinas are being raised in steadily increasing numbers.



## *In 1603 -- In Haarlem, Holland*

**A** PROMINENT Dutch architect designed one of the finest buildings in Holland—The House of The Butchers' Guild—known today as one of the finest examples of architecture. It is a monument to the organization spirit of the old country butchers' trade.

**Sausage making** is still one of the major crafts of the Continental butchers—but America has proven that fine, delicious bolognas and other varieties of sausage can be made here also. Many firms in the East, the West, the North and the South have built up very large businesses by producing the finest bolognas and sausages. This is evidence that the art of fine sausage-making has not died. But, unfortunately, it is not practiced enough for the good of the entire industry, or for the good of the meat consumer and his pocketbook.

### **"THE PACKERS' ENCYCLOPEDIA"**

#### **The Blue Book of the American Meat Packing and Allied Industries**

has devoted one entire chapter to the manufacturing of bologna and sausages. It is full of tested recipes for all kinds of American, German, French, Italian, Polish and other sausages.

It brings before your eyes the practice of some of the most successful manufacturers of today. This chapter deals briefly with all the practical and scientific facts of the craft—selection of meats, curing, spices, moisture absorption—fresh, smoked and summer sausages, and many other facts interesting to the sausage-maker.

This subject has never before been so fully covered. The matter has been carefully prepared and edited by some of the best authorities in the country. Only a limited edition of the Blue Book of the American Meat Packing and Allied Industries will be published. It is suggested that you place your order at once.

#### **"THE PACKERS' ENCYCLOPEDIA" is in three sections**

- I—A Trade Directory (complete data of organization and operations).
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# **THE NATIONAL PROVISIONER**

**Old Colony Building**

**Chicago, Ill.**



## TRADE GLEANINGS

The Grand Travers Packing Co., Travers City, Mich., has increased its capital from \$100,000 to \$200,000.

A loss of \$50,000 to \$60,000 was sustained as a result of a fire at the Union Stock Yards, Kansas City, Mo.

The Metcalf Quality Cash Market Co., Inc., Seneca Falls, N. Y., has been incorporated with a capital of \$100,000.

A. Holloway, manager of the fertilizer plant at Samson, Ala., reports that the plant has begun operations again.

The Lebanon Kosher Wurst Co., Brighton, Mass., recently sustained a loss of about \$75,000 in a fire in their plant.

The East Side Packing Co., East St. Louis, Ill., has increased its capital stock from \$260,000 to \$520,000, according to W. L. Hadley, general manager of the company.

The Greenwald Packing Co., Baltimore, Md., will expend about \$200,000 to improve and extend the plant by constructing an addition to the hog department.

The Grover Packing Co., Grand Junction, Colo., is rapidly completing the new plant, which will have a capacity daily of 65 beeves, 100 hogs and 5,000 pounds of sausage.

The Dold Packing Co., Wichita, Kans., has just installed new hog weighing scales which have a capacity of 30 tons, making it possible to weigh a carload of hogs at one time.

George L. Winright of Salem has been appointed secretary of the Farmers' Co-operative Packing Co., Huron, S. D., by the directors of the company, to take office immediately.

The Jackson county, Ill., union of farmers, at a meeting in Murphysboro recently, decided to abandon their plans for establishing a packinghouse there now, but expect to do so at a later date.

The Zehner Bros. Packing Co., Bellevue and Toledo, O., has been placed in the hands of a receiver who will continue the business. The action was the result of a petition of the Second National Bank of Toledo.

Charles H. Frye, president of Frye & Co., Seattle, Wash., recently declared that the universal establishment of the American plan of employment throughout the United States is the easiest means of solution for troubles of industry at present.

The Wilson Slaughterhouse Device Co., 511 American Bank building, Kansas City, Mo., is planning to erect a new plant at Raytown, Mo., at a cost of \$50,000, to manu-

facture special meat cutting and slaughtering machinery, according to President John A. Wilson.

The Michigan Beef Producers' Association recently held a conference in the Board of Commerce building in Detroit to consider arrangements for the better marketing of Michigan beef, with the idea of making Detroit as attractive a market to ship to as Chicago and Buffalo, according to President George B. Smith.

The B. S. Pearsall Butter Co., Elgin, Ill., is building an addition to its plant, which will greatly increase its capacity for manufacturing margarin. The fact that its sales of margarin are running 70 per cent of what they did last year, while the average in the United States is only 50 per cent, shows a better outlook for margarin.

The shares of stock in stockyards companies and stockyards terminal companies owned by Nelson Morris, Edward Morris, C. M. MacFarlane, L. H. Heymann and H. A. Timmins are offered for sale in accordance with the arrangement with the Government and are subject to the approval of the Supreme Court of the District of Columbia.

J. H. Murphy, for a number of years sales manager for C. G. Kriel & Co., has been appointed manager in Baltimore of the Wilson-Martin Company, formerly the D. B. Martin company. The concern caters exclusively to the Baltimore market, none of the products of the plant being shipped out of the city. Mr. Murphy has a large personal following among Baltimore market men.

### CO-OPERATIVE COMMISSION PLANS.

The board of directors of the National Livestock Producers' Association, created to carry out the plan of the Farmers' Livestock Marketing Committee of Fifteen, held its second meeting in the general offices in the Transportation Building, Chicago, on Feb. 14-17. The national board decided to begin work at once in establishing co-operative livestock commission associations at Chicago, Indianapolis, Cleveland, Buffalo and Pittsburgh, and to seek arrangements with farmers' co-operative commission companies already established at other markets whereby all will unite under the national plan. Steps were taken to begin in Buffalo and Chicago by April 1. Representatives of livestock producers

from the territory tributary to the Chicago market, comprising the states of Iowa, Illinois, Indiana, Wisconsin and Minnesota, and the range country will be invited to attend a general organization meeting in Chicago on Feb. 28 for the purpose of nominating candidates to serve on the board of directors of the new Farmers' Co-operative Livestock Commission Company at the Chicago stock yards. A similar conference has been scheduled in the Waldorf Hotel, Toledo, Ohio, on March 2, to complete similar preliminary arrangements for establishing a co-operative commission company at Buffalo.

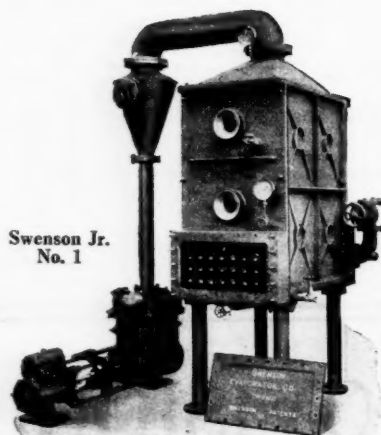
The directors appointed a committee consisting of Chas. E. Collins of Colorado, A. Sykes of Iowa and O. O. Wolf of Kansas to confer with the co-operative livestock commission companies at the river markets. This committee will endeavor to secure the co-operation of existing farmers' companies at Omaha, Kansas City, St. Joseph, Council Bluffs and other markets under the national plan.

### COLORADO STOCKMEN VS. CO-OPS.

Colorado meat producers officially rejected the co-operative livestock marketing plan of the Committee of Fifteen and endorsed the existing system at the recent forty-eighth annual convention of the Colorado Stock Growers' Association held at Denver. A resolution was adopted which rejected the plan on the ground that under it salesmen at the livestock markets would lack the incentive and ambition to exert themselves in a way necessary to secure the best results for their patrons. It was stated that the proposed plan for handling stock cattle and feeders would be especially disastrous to the interest of the shipper, and so the present system of selling livestock through commission firms was approved.

### HARDING SIGNS CO-OP. BILL.

President Harding on February 18 signed the co-operative marketing bill, which will be administered by Secretary of Agriculture Wallace. The law permits farmers to co-operate in buying and selling without fear of prosecution under the anti-trust law. Farmers' organizations claim that a better price will be obtained for their products in consequence.



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New York City.

## We Need Figures That Talk

One vitally important fact that has come  
out of the recent court decisions on trade  
associations and hearings before congres-  
sional committees is the absolute need of  
accurate and sufficient statistics to carry  
on business intelligently. Yet at this very  
time, when a speeding up of the service  
of quick reports of market figures is being  
urged before committees of Congress, it  
is hard to make them realize or appreciate  
the importance of statistics of production,  
stocks and consumption of basic com-  
modities.

For meat packers and allied industries  
these reports have to be up-to-the-minute  
data or their usefulness is greatly reduced.  
For example, figures on meat and livestock  
production and consumption and exports  
and imports ought to be issued more often  
and more comprehensively. In this con-  
nection there has just been urged as an  
addition to the crop reporting service a  
monthly report of conditions in and the  
production of livestock and livestock prod-  
ucts. This would give monthly reports  
of beef, hogs, sheep, dairy cattle, poultry  
and their products.

If proper attention were given to this  
fundamental matter of gathering sufficient  
important, timely statistics for basic in-  
dustries like the meat packing business,  
government reports would be of greater  
usefulness to business, rather than being  
of interest only to the student and as a  
matter of record. And their accuracy  
would be guaranteed by giving to those  
experts in charge of the collection and  
compilation of statistics adequate machin-  
ery for the accomplishment of their  
work.

## What Associations May Do

Recent decisions of the federal supreme  
court, rendered by a mere majority of the  
judges, as to what trade associations can  
do, left it necessary to have further prac-  
tical interpretation. This the recently  
published correspondence between the Sec-  
retary of Commerce and the Attorney Gen-  
eral seems to do—although some say it  
doesn't.

A final statement of what is legal and  
what is not must be made by the courts.  
But it is a great help to have stated by  
two members of the cabinet the functions  
which it is permissible for trade associa-  
tions to engage in, even though there is  
nothing said definitely of things that are  
prohibited. This is where the doubt and  
uncertainty comes in.

In this correspondence are set forth  
activities that are considered legal when  
engaged in for a lawful aim. It is not the

use but the misuse of a function that is  
wrong.

These functions that are considered  
legal were elaborated upon in a recent  
issue of THE NATIONAL PROVISIONER.  
They are briefly restated as follows:

A trade association may (1) provide for  
its members a standard or uniform system  
of cost accounting and recommend its use,  
but it must make no effort to harmonize  
costs, fix costs for any item, or furnish  
costs to its members; (2) advocate and  
provide for uniformity in terminology; (3)  
advocate and provide standards of quality,  
of contractual forms, of processes and ma-  
chinery, and co-operate with its members  
in eliminating wastefulness and dishonest  
practices; (4) collect and disseminate  
credit information when such functioning  
is not purposed for the establishing of  
"black lists"; (5) handle the insurance of  
its members; (6) engage in co-operative  
advertising, but not to the extent of pro-  
viding a common trade-mark, label or the  
like; (7) engage in the promotion of wel-  
fare work in the organizations of its mem-  
bers; (8) handle legislative questions and  
the like affecting the particular industry;  
(9) co-operate to promote closer relations  
between the industry and law-administer-  
ing bodies; (10) collect and compile statis-  
tical information on stocks, costs, produc-  
tion, sales, and so on for distribution  
through the Department of Commerce;  
(11) collect information as to average  
prices for distribution in the same manner.

Trade associations therefore can be sure  
of this: namely, that in keeping their ac-  
tivities within the limits drawn, when  
these activities are for a lawful purpose,  
all is well. But outside those the legality  
is for the court to decide in individual  
cases. There the matter rests and those  
interested may make the most of it.

## Freight Rate Reductions

The contention of THE NATIONAL  
PROVISIONER in recent months that  
while all railroad rates should be reduced,  
the first to be cut ought to be those on  
basic commodities, has been endorsed by  
many organizations. There are now re-  
tail organizations in lines other than those  
of packing and allied industries which are  
firmly of this opinion.

As a result, briefs have been submitted  
to the Interstate Commerce Commission  
outlining that these retailers believe that  
this is not the time for a horizontal reduc-  
tion of all freight rates. Instead of this  
they think that all reductions should be  
centered upon farm products, which, it is  
distinctly understood, would include pack-  
inghouse products, steel, iron, coal and  
other basic commodities.

It is gratifying to have it realized that  
with present rates cut on these commodi-  
ties the free movement of freight will be  
possible, and confidence will be restored,  
promoting buying and decreasing costs.



# PRACTICAL POINTS FOR THE TRADE

## EXPERT ADVICE.

Answers to questions appearing on this page are prepared with the advice and assistance of the Committee on Packinghouse Practice of the Institute of American Meat Packers. This committee comprises F. J. Gardner, chairman, Swift & Company; Myrick D. Harding, Armour & Company; W. B. Farris, Morris & Company; S. C. Frazee, Wilson & Company; John Robertson, Miller & Hart; Arthur Cushman, Allied Packers, Inc., and James E. Gallagher, Guggenheim Bros., all of Chicago; Geo. M. Foster, John Morrell & Co., Sioux Falls, S. D., and J. J. Cuff, Jacob Dold Packing Co., Buffalo, N. Y.

Readers are invited to submit questions concerning any feature of packinghouse practice on which they desire information or assistance. Criticism or suggestions concerning any matter here discussed are also invited, and will be given careful attention.

## FORMULAS FOR COMPOUND LARD.

A California packer has sent the following inquiry:

Editor, The National Provisioner:

We would like to have advice as to a few points in regard to compound made of cottonseed oil and tallow, as follows:

1. How can we have compound of an even consistency, that is, the same hardness regardless of weather?
2. What causes compound to smoke at times on cooking?
3. Are these faults due to improper proportions, heating or agitation?
4. Can you give us an accepted formula with facts as to agitation and temperature?

The Committee on Packinghouse Practice replies as follows:

Regarding No. 1, How can we have compound of an even consistency, that is, the same hardness regardless of weather? we would answer as follows:

The compound formula should be changed to suit climatic conditions and it is not practicable to use the same formula during cold weather as in warm weather. A larger percentage of tallow or oleo stearine is usually used during warm weather.

As for Nos. 2 and 3, What causes compound to smoke at times on cooking? and Are these faults due to improper proportions, heating or agitation? our reply is that the only thing we can think of that

would make compound smoke would be too much heat being applied.

As regards No. 4, Can you give us an accepted formula, with facts as to agitation and temperature? It so happens that there are so many different manufacturing methods for making compound that it is rather difficult to say which would be most suitable or adaptable to the requirements of the inquirer.

## GETTING A GOOD COLOR ON HAMS.

The following question has been asked by a packer:

Editor, The National Provisioner:

I am having a problem in the smoking of meats which I am unable to solve. In the smoking of hams and bacon which are of new cure, instead of the face of the hams and bacon, after coming out of the smoke, being a cherry red, it is a sick-looking color, in other words, a grayish color.

We are using in our plant well water and we thought this might be the cause for the discoloration as it contains a good percentage of iron, and if you think it advisable, I will send a sample of the water, or will have it analyzed and send the analysis. We use the aeroblast gas and sawdust method of smoking.

This is a very important item as we are endeavoring to increase the quality of our product.

To this inquiry the Committee on Packinghouse Practice replies as follows:

In the first place, we do not believe the water has anything to do with the trouble.

The statement is that the hams and bacons are of new cure and, if such is the case, we are inclined to believe that the trouble is caused by excessive moisture and not enough air circulation by the smokehouse.

If these two things are remedied, we feel satisfied the meat will come out with a nice, bright color.

## CARE PREVENTS FLATTENED HAMS.

A Middle West packer has asked the following question:

We find that our sweet pickle hams seem rather flat instead of round when taken out of cure. Someone suggested setting the hams on end when curing, instead of laying them flat. Does the above suggestion seem favorable to you? If so, what end would you set the hams on, butt or shank?

To this the following reply has been made by the Committee on Packinghouse Practice:

There will always be a smaller or larger percentage of hams come out of the curing vat in a rather flattened condition. The percentage of these hams, we believe, will depend on the care that is taken when the hams are packed into the vat. The more care exercised, the smaller the percentage of flattened hams. On the other hand, if the hams are simply dumped into the vat without being placed with any kind of regularity, the pressure is most likely to fall on the hams in the center of the vat after the vat has been headed down. The flattened hams will, as a rule, regain their original shape in the process of smoking.

## STEAM VS. OPEN KETTLE LARD.

The following inquiry has been made by an Eastern packer:

Editor, The National Provisioner:

Will you kindly inform us as to the percentage of lard rendered in a close steam kettle and an open kettle? In other words, what is the percent of lard obtained from 100 lbs. fat rendered in an open kettle, the old-fashioned way, and in a closed steam kettle?

To this the Committee on Packinghouse Practice replies as follows:

The percentage of lard obtained will, of course, depend on the class of product rendered. As to the comparative yield of the same class of product rendered in an open kettle versus the closed steam kettle, the difference will not be very great.

If rendered in an open kettle, there will be quite a little lard left in the cracklings and if the cracklings are pressed and the resulting lard added to the balance of the rendering, the yield will be practically the same as the yield from the same material rendered in a closed steam kettle. If the cracklings are not pressed, the comparative yield in the two kettles will probably be from 1 to 2 per cent in favor of the closed steam kettle.

## GETTING BEST HOG HAIR VALUE.

The following inquiry comes from a small Eastern packer:

Editor The National Provisioner:

Can you give us any information in regards to the value of hog hair, and the best way to handle same to the best advantage? Is the commercial value worth the expense of handling?

To this question the Committee on Packinghouse Practice makes the following reply:

Hog hair is one of the products it has been difficult to dispose of to advantage recently.

We believe the best way to handle it at present is to tank it and mix it with fertilizer mixtures. It should be cooled under pressure just long enough to mix readily with the tankage. Tanking eight hours under forty pounds pressure will probably be sufficient.

## LIVESTOCK FIGURES COMPARED.

Receipts and local slaughter of livestock at 67 public stockyards for January, 1922, and the total for the year 1921, compared with previous years, are given by the U. S. Bureau of Markets and Crop Estimates as follows:

Class and year.	Receipts.		Local slaughter.	
	January.	Total for year.	January.	Total for year.
Cattle and calves:				
1916	1,202,000	17,076,000	747,000	10,294,000
1917	1,096,000	23,066,000	1,077,000	13,275,000
1918	1,727,000	25,295,000	1,088,000	14,874,000
1919	2,119,000	24,624,000	1,315,000	15,335,000
1920	1,881,000	22,197,000	1,100,000	12,194,000
1921	1,644,000	19,787,000	995,000	11,078,000
1922	1,628,000	.....	927,000	.....
Calves only:				
1920	306,000	5,337,000	277,000	3,875,000
1921	388,000	5,477,000	274,000	3,799,000
1922	406,000	.....	286,000	.....
Hogs:				
1916	5,309,000	43,265,000	3,806,000	30,984,000
1917	5,084,000	38,042,000	3,358,000	25,440,000
1918	4,444,000	44,863,000	2,993,000	30,441,000
1919	5,854,000	44,469,000	4,236,000	30,018,000
1920	5,262,000	42,121,000	3,529,000	26,761,000
1921	4,700,000	41,101,000	3,062,000	26,335,000
1922	4,278,000	.....	2,484,000	.....
Sheep:				
1916	1,450,000	20,692,000	930,000	11,228,000
1917	1,578,000	20,216,000	927,000	9,142,000
1918	1,354,000	22,485,000	756,000	10,298,000
1919	1,594,000	27,556,000	969,000	12,646,000
1920	1,614,000	25,538,000	922,000	10,981,000
1921	1,792,000	24,168,000	1,101,000	12,858,000
1922	1,835,000	.....	925,000	.....

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# PROVISIONS AND LARD

## WEEKLY REVIEW

All articles under this head are quoted by the barrel, except lard, which is quoted by the hundredweight in tierces, pork and beef by the barrel or tierce and hogs by the hundredweight.

### New High Levels—Trading Active—Demand Continues Good—Fair Export Buying—Hog Statement Unexpected.

The action of the provisions and lard market during the past week has been a continuation of the conditions which have prevailed for weeks past with advance to still higher levels as the movement developed. The rise has carried the hog market to a point about 4c a pound over the low level of last autumn and there has been a very steady advance in the price of hog products, so that the upward movement of values has been reflected in the sale price of the product. It is claimed by many, however, that the advance in hogs has been so rapid that product has not reflected the full improvement in the hog market.

#### Hog Demand But Small Shipment.

The receipts have continued moderately good at the western points with a steady demand for shipment of hogs to the East which has absorbed sufficient product to take the offerings of the market. While the demand for hogs has been good, the shipments of products from Chicago have recently been rather disappointing. For the past week the shipments of cut meats were 9,000,000 lbs. less than last year, fresh meats 25,000,000 lbs. less, and lard about the same as last year. Since November, 1921, the shipments of meats have decreased 71,000,000 lbs. and shipments of lard have decreased 8,000,000 lbs.

The export movement of products has been maintained fairly well and these clearances together with the domestic distribution are taking enough products out of the market, so that the accumulations are not very rapid. The mid-month statement of product stocks reflected this. There is a fairly good demand for lard, and lard stocks are not accumulating. The stocks of meats are also small and the packing season is ending with a disappointing accumulation in the total available supply of products in store.

#### Hog Market a Surprise.

The government report of the total amount of livestock in the country was so radical that the trade has hardly stopped discussing the change. The figures, of course, do not make any less or any more hogs, but the discussions are upon the

total number of hogs on hand, and why there should have been such a great discrepancy in the figures which have been reported for several years past by the Department of Agriculture.

The action of the hog market the last four months is said to have been a complete surprise to many of the leading packing interests, who had expected a constant pressure of hogs on the market during the winter, partly as a result of the low price of corn. What has seemingly happened has been that the price of hogs has been such that there was a general tendency to market conservatively and to endeavor to obtain through the price of hogs some return for the corn.

#### British Rate Offsets Prices.

The export situation has been influenced by the higher prices but, in the case of the English markets, the advance in sterling has been so great that the rise in products has been largely offset by the action of sterling. With the sterling rates advanced from approximately \$3.34 up to \$4.38, or more than 33 per cent, this advance has kept the price of the product from being reflected in higher quotations to the English consumer, notwithstanding the steady advance on this side.

There has been a good deal of difficulty experienced, it is claimed, by some importers on account of the losses incurred through selling of product bought at a lower rate of sterling in competition with product bought at the higher rate of sterling.

There has been some reflection, it is claimed, of the more optimistic spirit regarding market values into the country and the position of the producers. Considerable attention was directed to a statement, issued a few days ago, recalling the fact that since the government appropriated \$20,000,000 for feeding the famine sufferers in Russia, there has been added to the value of American farm products fully \$500,000,000. The report that the first shipments of corn have reached the famine districts in the Volga valley within seven weeks after the appropriation had been passed, was the point which brought out attention to the action of values since the appropriation was made.

The point was made that the American

farmer had materially changed his position from last fall. Hogs have advanced 4c a pound from the low point, cattle and sheep were also distinctly higher; corn had advanced fully 20 per cent, wheat 40 per cent, oats nearly 20 per cent, and cotton about 50 per cent from the low prices of the past year.

In connection with the reports of very poor feeding conditions in the dry area of the plains states west of the Missouri, reports came from Washington that an appropriation of \$5,000,000 had been unanimously voted by the Senate agricultural committee to relieve farmers in the crop failure area, the bill providing that a million dollars of the amount should be used to buy feed for starving cattle in the plains states. The seed relief will be distributed among farmers of North Dakota, Iowa, Nebraska, Kansas and Montana.

**PORK**—Demand was moderate and the undertone strong. At New York mess was \$25.00@25.50, family \$27.00@29.00, and short clears \$23@26. At Chicago demand was slow with mess quoted at \$21.50 nominal.

**LARD**—Demand, both domestic and export, at the seaboard was less active, but the West reported a fair trade. At New York prime western was quoted at 12.40@12.50c, middle western 12.25@12.35c, New York City 12@12½c nominal, refined to the continent 13.65c, South American 13.90c, Brazil kegs 14.90c; compound, in carlots, 12½@13c; 5,000 lbs., 12¾@13¼c; less than 5,000 lbs., 13¼@13¾c. At Chicago regular lard in round lots was quoted at 2½c over February, loose lard 67½c under March, and leaf lard 11.05@11.15c.

**BEEF**—The market was dull but the undertone was firm. At New York mess was quoted \$13.00@14.00; packet, \$13.00@15.00; family, \$15.00@16.00, and extra India mess, \$24.00@25.00.

SEE PAGE 35 FOR LATER MARKETS.

### LARD EXPORTS FROM NEW YORK.

Exports of lard from New York for the period, February 1 to February 20, 1922, were, according to unofficial reports, 37,942,000 lbs. Tallow exports were 102,000 lbs.; greases, 1,659,000 lbs.; and stearine, 58,000 lbs.

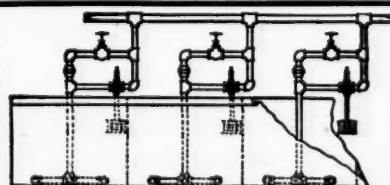


The Powers  
Regulator No. 16

## Powers Thermostatic Regulators Insure Uniform Temperature in Ham Cooking

Uniform temperature is essential to the proper cooking of hams. Ham shrinkage and varying qualities are due to improper heat control. Powers Automatic Thermostatic Regulators are designed to keep the temperature at the required degree without variation. They are compact and easily installed, reliable, automatic, and always on the job.

The No. 16 Regulator is especially suited for use in ham cookers, vats, kettles and similar open tanks where steam supply can be run directly above. It maintains absolute temperature control. Powers Regulators will save you time and labor, and improve the quality of your product.



Showing application of the No. 16 Regulator to Ham Cooking Vats. Arrangement may be modified for other conditions.

**THE POWERS REGULATOR CO.**  
Specialists in Automatic Heat Control

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The Canadian Powers Regulator Co., Ltd.  
Toronto, Ontario, Canada  
(1410A)

### HIGH PRICES WILL KILL DEMAND. Market Expert Believes Packers Over- played Their Hand in Buying Hogs.

(Special Letter to The National Provisioner from Charles Sincere & Co.)

Chicago, Feb. 23, 1922.—With hogs selling at \$10.60 per hundred and lambs at \$16.10 a hundred, it is pretty near time to stop talking about cheap meat foods. The present price of lambs has put the price of lamb chops and leg of lamb back practically to what they sold at during the high war times, and while there are spots here and there when there are coarse and frozen pork loins selling at prices that look below cost, we find that the light popular loins are being retailed in shops from 35¢ to 40¢.

If the consumer continues to pay the present prices during the packing season for pork, we are wondering what will happen a month or two hence, when the supply slackens, as it usually does. We believe that the packers have over-played their hands by paying such fancy prices for hogs during the winter packing season, and there is no one so surprised at prices as the man who raises the hogs.

When Cudahy Bros. sent out their inquiries last fall offering a prize to the closest guess for the average price of hogs in Chicago during a week in December, the farmers who sent in guesses from all over the corn belt were the lowest in their estimates of anybody connected with the livestock industry, and their prediction, as we understand it, was that they would sell during the winter packing season much under 7¢ in the country. This goes to show that the farmer did not anticipate anything like present prices for hogs.

Those that have had their incomes reduced on the theory that we are getting back to normal in the cost of meat foods, will meet with disappointment when they try to stretch their pay envelopes to their weekly living expenses. It is impossible for the rank and file of the working people at the present time to indulge in meat foods as is usually their custom, and we predict that these prices will not last for this reason: there will not be enough demand to absorb the supply, even if it is temporarily a little less than it was last year. Nothing creates demand as quickly as low prices.

Last year there were around 150,000,000 lbs. of lard in the surplus. Bargain signs were put on lard both here and in Europe, and much to everyone's surprise by the first of December there was only about 14,000,000 lbs. in the six markets. The ex-

port of lard for 1921 was over 746,000,000 lbs., a record year. In April last year cash lard sold down to 9.35¢, in May to 9.20¢, and in June to 9.22¢. These are the figures that moved the record supply of lard last year.

### GREEN AND SWEET PICKLED MEATS.

(Special Letter to The National Provisioner from the Davidson Commission Co.)

Chicago, Feb. 24.—Quotations on green and sweet pickled meats f. o. b. Chicago, loose, are as follows:

Regular Hams—Green, 8-10 lbs. avg., 23½¢; 10-12 lbs. avg., 23¢; 12-14 lbs. avg., 22½¢; 14-16 lbs. avg., 22¼¢; 16-18 lbs. avg., 22¢; 18-20 lbs. avg., 22¢. Sweet pickled, 8-10 lbs. avg., 24¼¢; 10-12 lbs. avg., 24¼¢; 12-14 lbs. avg., 23½¢; 14-16 lbs. avg., 23½¢; 16-18 lbs. avg., 23¢; 18-20 lbs. avg., 23¢.

Skinless Hams—Green, 14-16 lbs. avg., 25¼¢; 16-18 lbs. avg., 25¼¢; 18-20 lbs. avg., 25¢; 20-22 lbs. avg., 24¼¢; 22-24 lbs. avg., 23½¢. Sweet pickled, 14-16 lbs. avg., 25¼¢; 16-18 lbs. avg., 25¢; 18-20 lbs. avg., 24¼¢; 20-22 lbs. avg., 24¼¢; 22-24 lbs. avg., 23½¢.

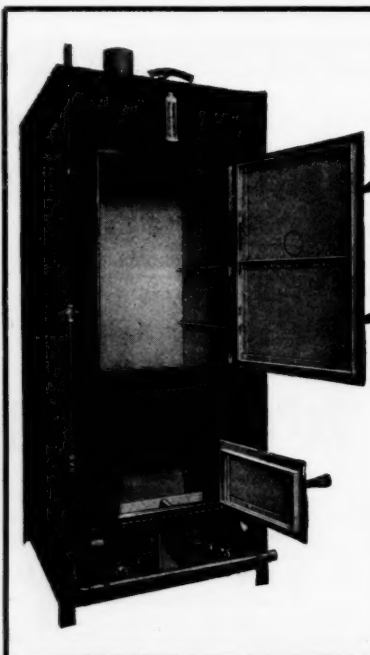
Picnic Hams—Green, 4-6 lbs. avg., 13¼¢; 6-8 lbs. avg., 13¢; 8-10 lbs. avg., 12½¢; 10-12 lbs. avg., 12¢. Sweet pickled, 4-6 lbs. avg., 13¢; 6-8 lbs. avg., 12½¢; 8-10 lbs. avg., 12½¢; 10-12 lbs. avg., 12¢.

Clear Bellies—Green, 6-8 lbs. avg., 23¢; 8-10 lbs. avg., 20¢; 10-12 lbs. avg., 16¢; 12-14 lbs. avg., 14¢; 14-16 lbs. avg., 13¼¢. Sweet pickled, 6-8 lbs. avg., 19¢; 8-10 lbs. avg., 17¢; 10-12 lbs. avg., 16¢; 12-14 lbs. avg., 14¢; 14-16 lbs. avg., 12½¢.

### RECEIPTS AND PRICE TRENDS.

Receipts, shipments and slaughters of livestock at primary markets for December, 1921, and January, 1922, are reported officially as follows:

	December, 1921.	January, 1922.
Cattle and Beef.		
Receipts, primary markets	1,415,000	1,628,000
Shipments, stocker and feeder	245,000	233,000
Slaughter	740,000	927,000
Prices, cattle, corn-fed, Chicago, per 100 lbs.	\$8.219	\$8.150
Hogs and Pork.		
Receipts, primary markets	3,911,000	4,278,000
Shipments, stocker and feeder	1,765,000	1,787,000
Shipments, stocker and feeder	35,000	27,000
Slaughter	2,137,000	2,484,000
Prices, hogs, heavy, Chicago, per 100 lbs.	\$6.744	\$7.765
Sheep and Mutton.		
Receipts, primary markets	1,664,000	1,835,000
Shipments, stocker and feeder	881,000	887,000
Shipments, stocker and feeder	202,000	183,000
Slaughter	804,000	925,000
Prices:		
Sheep, ewes, Chicago, per 100 lbs.	\$3.781	\$5.260
Sheep, lambs, Chicago, per 100 lbs.	\$10.500	\$12.170



## BRAND'S STEEL Smoke House

Suitable for Smoking Hams, Bacon, Shoulders, Tongues, Sausage, Bologna, Etc. Does Twice the Work with Half the Effort. Gas and Sawdust Used.

## BUILT TO LAST M. BRAND & SONS

Manufacturers

First Ave. and 49th St.  
NEW YORK

### MEAT SUPPLIES AT BOSTON.

Receipts of western dressed meats and slaughter under federal and city inspection at Boston, Mass., are officially reported as follows for the week ending Feb. 17, 1922, with comparisons:

	Week ending Feb. 17, 1922.	Week ending Feb. 11, 1922.
Western dressed meats:		
Steers, carcasses	2,030	2,201
Cows, carcasses	1,805½	1,865
Bulls, carcasses	74	47
Veals, carcasses	788	775
Lambs, carcasses	8,807	10,352
Mutton, carcasses	693	852
Pork, lbs.	172,251	237,596
Local slaughter:		
Cattle, carcasses	1,576	1,693
Calves, carcasses	2,823	2,668
Hogs, carcasses	16,740	17,897
Sheep, carcasses	6,914	6,788

### MEAT SUPPLIES AT NEW YORK.

Receipts of western dressed meats and local slaughter under federal inspection for New York City, N. Y., are officially reported for the week ending Feb. 18, 1922, with comparisons, as follows:

	Week ending Feb. 18, 1922.	Week ending Feb. 11, 1922.
Western dressed meats:		
Steers, carcasses	6,77	6,066
Cows, carcasses	813	843
Bulls, carcasses	179	137
Veal, carcasses	9,300	10,136
Lamb, carcasses	20,124	18,353
Mutton, carcasses	8,174	6,905
Pork, pounds	722,562	1,013,673
Local slaughter, Federal inspection:		
Cattle, carcasses	9,844	9,722
Calves, carcasses	10,764	11,831
Hogs, carcasses	54,852	50,858
Sheep, carcasses	32,839	32,347

### MEAT SUPPLIES AT PHILADELPHIA.

Receipts of western dressed meats and local slaughter under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending Feb. 18, 1922, with comparisons:

	Week ending Feb. 18, 1922.	Week ending Feb. 11, 1922.
Western dressed meats:		
Steers, carcasses	2,240	2,359
Cows, carcasses	372	312
Bulls, carcasses	32	87
Veal, carcasses	1,240	1,344
Lambs, carcasses	5,026	6,074
Mutton, carcasses	1,905	2,101
Pork, lbs.	367,908	635,862
Local slaughter:		
Cattle	2,480	2,427
Calves	2,000	2,032
Sheep	4,802	5,636
Hogs	18,930	19,019

### EXPORTS OF PROVISIONS.

Exports of provisions from the Atlantic and Gulf ports for the week ending Feb. 18, 1922, with comparisons:

	Week ended Feb. 18, 1922.	Week ended Feb. 19, 1922.	From Nov. 1, 1921, to Feb. 18, 1922.
PORK, BBLs.			
United Kingdom	402	100	1,335
Continent		408	2,180
So. and Cent. Amer.			737
West Indies		655	2,530
B. N. A. Colonies			325
Other countries			235
Total	402	1,163	7,342

	Week ended Feb. 18, 1922.	Week ended Feb. 19, 1922.	From Nov. 1, 1921, to Feb. 18, 1922.
BACON AND HAMS, LBS.			
United Kingdom	11,615,000	2,618,500	114,284,900
Continent	1,962,000	2,624,500	28,720,000
So. and Cent. Amer.			898,516
West Indies			5,363,018
B. N. A. Colonies			29,200
Other countries			503,910
Total	13,607,000	5,243,000	149,799,544

	Week ended Feb. 18, 1922.	Week ended Feb. 19, 1922.	From Nov. 1, 1921, to Feb. 18, 1922.
LARD, LBS.			
United Kingdom	6,827,869	3,655,429	94,570,618
Continent	12,421,336	10,849,430	91,502,468
So. and Cent. Amer.			895,750
West Indies			7,646,393
B. N. A. Colonies			91,000
Other countries			262,100
Total	19,249,205	14,464,859	199,762,327

	Pork, lbs.	Bacon and hams, lbs.	Lard, lbs.
From—			
New York	402	8,191,000	13,415,295
Portland, Me.		1,022,000	1,520,000
Boston		3,555,000	3,618,000
Philadelphia			140,000
Baltimore		65,000	480,000
St. John, N. B.		774,000	78,000
Total, week	402	13,607,000	19,249,205
Previous week	124	10,346,500	16,212,699
Two weeks ago	1,163	8,571,927	12,072,710
Cor. week, 1921	1,163	5,243,000	14,464,859

Comparative summary of aggregate exports, in lbs., from Nov. 1, 1921, to Feb. 18, 1922.

Pork	1,468,400	4,685,400	3,217,000
Bacon and hams	149,799,544	170,431,564	20,632,020
Lard	199,962,327	280,673,137	30,710,810



# TALLOW, STEARINE, GREASE AND SOAP

## WEEKLY REVIEW

**TALLOW**—The absorption of tallow the past few weeks, and the strength in competing oils and greases has finally brought about a moderate advance in tallow prices. Offerings were not large, but at the same time the market lagged behind owing to the unwillingness of consumers to bid up for supplies. Prices were advanced  $\frac{1}{8}$ c at New York to  $\frac{6}{8}$ c bid for special loose, but there was an undercurrent of feeling that it would be necessary to bid the market up considerably to secure any such amounts as changed hands a week or so ago.

At Liverpool Australian choice tallow advanced 6d during the week to 39s 6d, while good mixed advanced 2s, to 40s. At New York prime city was quoted at  $\frac{5}{8}$ c nominal, special loose  $\frac{6}{8}$ c bid, and edible  $\frac{8}{8}$ c nominal. At Chicago packers' No. 1 was  $\frac{5}{8}$ c@ $\frac{6}{8}$ c, packers' prime  $\frac{6}{8}$ c@ $\frac{7}{8}$ c, and edible  $\frac{7}{8}$ c@ $\frac{8}{8}$ c.

**OLEO STEARINE**—The market was exceptionally strong, advancing  $\frac{1}{8}$ c per lb. over a week ago by leaps and bounds, with confirmable business small and with as much as  $\frac{1}{2}$ c per lb. between trades. An active inquiry and light offerings, with strength in the grease situation, were the dominating factors, and at New York olea sold as high as  $\frac{10}{16}$ c, with every indication of going higher. Lard stearine advanced sharply, and was up to  $\frac{13}{16}$ c. At Chicago oleo stearine was nominally quoted at  $\frac{9}{16}$ c@ $\frac{10}{16}$ c.

**OLEO OIL**—The market was stronger and about  $\frac{1}{4}$ c higher, influenced by the tallow and stearine advance, with light offerings, but demand was rather moderate. At New York extra was quoted at  $\frac{11}{16}$ c nominal, and at Chicago  $\frac{9}{16}$ c@ $\frac{10}{16}$ c.

SEE PAGE 35 FOR LATER MARKETS.

**LARD OIL**—The market was dull but stronger, influenced by the strength in pure lard. At New York edible was quoted at 97c per gallon; extra winter, 87c; extra No. 1, 72c; No. 1, 65c, and No. 2 at 63c.

**NEATSFOOT OIL**—The feature of the market was the scarcity of high grade oil and the firm undertone. At New York pure was quoted at \$1.17 per gallon, extra No. 1 at 72c, No. 1 at 65c, and cold-pressed \$1.45@1.50.

**GREASES**—Demand has been quite good, domestic and export, and exporters are reported to have absorbed quite a little white grease, both here and in the West. There has been a better inquiry for light yellow, and the undertone of the entire market has been stronger. At New York yellow and choice house were quoted at  $\frac{5}{8}$ c@ $\frac{5}{8}$ c, brown at  $\frac{4}{8}$ c@ $\frac{5}{8}$ c, and white  $\frac{7}{8}$ c@ $\frac{8}{8}$ c, according to brand. At Chicago brown was  $\frac{4}{8}$ c@ $\frac{4}{8}$ c, house  $\frac{4}{8}$ c@ $\frac{5}{8}$ c, yellow  $\frac{5}{8}$ c@ $\frac{5}{8}$ c, and choice white  $\frac{7}{8}$ c@ $\frac{7}{8}$ c.

### CANADIAN HOG MARKETS.

Sales of hogs at chief Canadian centers for the week ending Feb. 16, 1922, are reported as follows by the Market of Intelligence Division of the Dominion Department of Agriculture with top prices for selects, as compared to a week and a year ago:

	HOGS.			—Top price selects—		
	Week ending Feb. 16, 1921.	Week ending Feb. 9, 1921.	Week ending Feb. 9, 1922.	Week ending Feb. 16, 1921.	Week ending Feb. 9, 1921.	Week ending Feb. 9, 1922.
Toronto (U. S. Y.)	5,294	5,989	5,083	\$13.25	\$14.75	\$12.60
Montreal (Pt. St. Chs.)	1,376	1,501	2,266	13.50	16.75	12.75
Montreal (E. End)	569	686	1,100	13.50	16.75	12.75
Winnipeg	3,004	1,635	4,480	12.40	13.40	11.25
Calgary	2,013	1,182	1,843	10.75	13.25	10.25
Edmonton	1,047	875	669	11.00	13.75	10.50
Prince Albert	...	...	...	...	...	10.75
Moose Jaw	223	...	359	11.50	...	10.50

### JANUARY CANADIAN LIVESTOCK.

Sales of livestock at principal Canadian centers during the month of January, 1922, with comparisons, are reported by the Dominion Department of Agriculture as follows:

	CATTLE.			Top price good steers		
	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.
Toronto (U. S. Y.)	25,219	27,125	22,044	\$9.00	\$12.00	\$10.50
Montreal (Pt. St. Chs.)	3,024	3,713	3,388	7.90	11.25	7.00
Montreal (E. End)	3,544	4,812	3,810	7.90	11.25	7.00
Winnipeg	6,886	9,623	15,644	7.25	9.50	6.00
Calgary	4,003	7,989	7,081	7.00	8.00	5.25
Edmonton	2,405	2,638	4,035	6.50	8.00	5.00
Prince Albert	117	...	...	4.50	...	...
Moose Jaw	337	...	...	...	...	...

	CALVES.			Top price good calves		
	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.
Toronto (U. S. Y.)	3,916	2,392	2,562	\$14.00	\$18.00	\$14.00
Montreal (Pt. St. Chs.)	1,069	794	1,455	13.00	16.00	11.00
Montreal (E. End)	1,197	1,033	2,314	13.00	16.00	11.00
Winnipeg	1,063	698	1,201	10.00	11.00	7.00
Calgary	737	1,184	1,180	6.50	8.75	4.50
Edmonton	170	302	380	7.00	10.00	4.50
Prince Albert	19	...	...	4.00	...	...
Moose Jaw	15	...	...	...	...	...

	HOGS.			—Top price selects—		
	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.
Toronto (U. S. Y.)	29,747	27,104	20,079	\$12.50	\$17.00	\$11.50
Montreal (Pt. St. Chs.)	7,818	6,885	8,301	13.25	18.00	11.75
Montreal (E. End)	3,616	5,072	4,888	13.25	18.00	11.75
Winnipeg	18,227	16,189	17,033	10.75	11.25	10.00
Calgary	11,259	4,751	9,316	10.25	16.75	8.60
Edmonton	5,986	3,123	5,603	10.75	15.75	9.25
Prince Albert	891	...	...	10.75	...	...
Moose Jaw	1,264	...	...	...	...	...

## Packinghouse By-Products Markets

### Blood.

Chicago, Feb. 22, 1922.

Chicago blood is very scarce and the supply on the River is also limited. The market is steady at \$4.50 Chicago, and \$4.25 River points.

	Unit ammonia.
Ground	\$4.40@4.50
Crushed and unground	4.25@4.35
Ground concentrated tankage	4.25@4.35
Unground	4.00@4.15

### Digester Hog Tankage Materials.

The market continues strong. Most of the manufacturers are behind in digester orders, but offerings are hard to secure. How soon this situation will change depends upon the opening of spring weather.

	Unit ammonia.
Ground, 11½ to 12% ammonia	\$4.50@4.60
Unground, 10 to 11% ammonia	4.35@4.50
Unground, 7 to 9% ammonia	4.00@4.25

### Fertilizer Tankage Materials.

There is a brisk demand and a limited supply with the result that prices have gone up to the following quotations:

	Unit ammonia.
High grade ground, 10-11% ammonia	\$3.50@3.75
Lower grade, unground, 6-9% ammonia	3.25@3.50
High grade, unground	3.25@3.50
Medium grade, unground	2.75@3.00
Low grade and country rend., unground	2.25@2.50
Bone tankage, unground	2.25@2.50
Hoof meal	2.25@2.50
Liquid stick	2.75@3.00
Hair tankage, dry, unground	1.50@1.75
Garbage, tankage, ground	1.25@1.50

### Bone Meals.

There has not been much inquiry for bone meals. However, due to a limited supply the market is steady.

### Cracklings.

Demand continues good and producers have no difficulty in disposing of accumulations at nearby points.

	Per ton.
Raw bone meal	\$30.00@32.00
Steamed, ground	25.00@26.00
Steamed, unground	16.00@18.00
Grinding hoofs, pig toes, waste bones, dry	22.00@23.00

### SHEEP.

	—Sales—			Top price good lambs		
	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.	Month of Jan. 1921.	Same month of Dec. 1921.	Month of Jan. 1922.
Toronto (U. S. Y.)	8,954	13,546	15,237	\$14.50	\$13.85	\$13.00
Montreal (Pt. St. Chs.)	2,885	2,336	4,645	10.00	13.00	11.00
Montreal (E. End)	1,231	2,192	5,219	10.00	13.00	11.00
Winnipeg	3,111	2,818	5,036	9.00	11.50	9.50
Calgary	6,839	6,128	6,921	9.50	12.25	8.25
Edmonton	965	813	1,049	9.00	10.50	8.00
Prince Albert	15	...	...	6.50	...	...
Moose Jaw	271	...	...	...	...	...

### PORK CUTS AT NEW YORK.

(Special Report to The National Provisioner from H. C. Zaun.)

New York, Feb. 21, 1922.—Wholesale prices on green and sweet pickled pork cuts in New York City are reported as follows: Pork loins, 24@25c; green hams, 8-10 lbs., 25c; 10-12 lbs., 24½c; 12-14 lbs., 24c; green clear bellies, 8-10 lbs., 19c; 10-12 lbs., 18c; 12-14 lbs., 17c; green rib bellies, 10-12 lbs., 18c; 12-14 lbs., 17c; sweet pickled clear bellies, 6-8 lbs., 16c; 8-10 lbs., 17c; 10-12 lbs., 17c; 12-14 lbs., 16c; sweet pickled rib bellies, 10-12 lbs., 17c; 12-14 lbs., 16c; sweet pickled hams, 8-10 lbs., 25c; 10-12 lbs., 25c; 12-14 lbs., 24c; dressed hogs, 16½c; city steam lard, 12c; compound, 12¼c.

Western prices on green cuts are as follows: Pork loins, 8-10 lbs., 20c; 10-12 lbs., 19c; 12-14 lbs., 18c; 14-16 lbs., 17c; skinned shoulders, 15c; boneless butts, 23c; Boston butts, 18c; lean trimmings, 13c; regular trimmings, 8c; spare ribs, 16c; neck ribs, 7c; kidneys, 9c; livers, 4c; pig tongues, 13c; pig tails, 11c.

### Glue and Gelatine Stocks.

The market continues fairly steady at the same prices as last week. For jaws, skulls and knuckles \$24 and \$25 per ton f. o. b. Chicago has mostly been paid. The glue business has been somewhat improved generally. Demand for hide glue has not been especially strong, and consequently trimmings are in a weak position.

	Per ton.
Calf stock	\$40.00@50.00
Edible pig skin strips	60.00@65.00
Rejected manufacturing bones	35.00@40.00
Horn piths	25.00@30.00
Cattle jaws, skulls and knuckles	25.00@26.00
Junk and hotel kitchen bones	19.00@21.00
Hog, calf and sheep bones	2.00@22.00
Sinews, pizzels and hide trimmings	21.00@22.00
Sheep trimmings	12.00@14.00

### Hoofs, Horns and Mfg. Bones.

Buyers and sellers are still about \$3.00 a ton apart. This week a bid of \$21 per ton Chicago was declined, and \$23 is freely asked.

	Per ton.
No. 1 horns	\$235.00@255.00
No. 2 horns	175.00@215.00
No. 3 horns	100.00@150.00
Culls	25.00@30.00
Hoofs, black	28.00@30.00
Hoofs, striped	32.00@36.00
Hoofs, white	40.00@50.00
Round shin bones, unassorted, heavies	60.00@65.00
Round shin bones, unassorted, lights	50.00@55.00
Flat shin bones, unassorted, heavies	55.00@60.00
Flat shin bones, unassorted, lights	45.00@60.00
Thigh bones, unassorted, heavies	60.00@65.00
Thigh bones, unassorted, lights	50.00@55.00

### Hog Hair.

Little interest has been shown by fertilizer people in hog hair, and this is the best outlet for hog hair at the present time. The market has been about \$20 a ton shipping points.

### Pig Skin Strips.

The market is quiet. Most packers are not saving, as they say that it does not pay at the present market. Prime No. 1 grades are selling at around 5 cents per pound basis Chicago freight and No. 2 and 3 grades frozen government inspected edible stock around 3 cents.



## Statistics of Cottonseed and Products

The U. S. Census reports cottonseed received, crushed, and on hand, and cottonseed products manufactured, shipped out, on hand and exported covering the six months' period ending Jan. 31, 1922, and 1921, with comparisons, as follows:

Cottonseed received, crushed and on hand, tons:

State.	Received at mills*		Crushed Aug. 1 to		On hand at mills	
	Aug. 1 to Jan. 31, 1922.	1921.	Jan. 31—1922.	1921.	Jan. 31—1922.	1921.
United States	2,649,510	3,025,565	2,328,402	2,567,163	418,349	486,760
Alabama	143,241	75,079	134,852	64,475	12,364	10,923
Arkansas	218,116	261,631	191,123	220,193	28,616	42,208
Georgia	258,703	297,613	236,288	267,207	35,765	35,943
Louisiana	92,320	103,730	86,195	95,591	5,856	10,036
Mississippi	307,309	298,453	265,223	232,977	44,408	37,433
North Carolina	257,592	197,900	217,810	173,975	40,645	23,137
Oklahoma	151,172	281,424	121,290	229,971	33,374	52,633
South Carolina	204,502	215,842	194,173	206,850	20,806	16,010
Tennessee	229,663	175,422	184,785	150,689	45,974	26,908
Texas	686,013	1,036,994	604,949	843,888	129,283	200,607
All other	90,879	111,477	91,714	81,347	21,198	31,522

\*Includes seed destroyed at mills but not 99,821 tons and 30,984 tons on hand Aug. 1, nor 85,824 tons and 37,033 tons reshipped for 1922 and 1921, respectively.

Cottonseed products manufactured, shipped out, and on hand:

Item.	Year.	On hand Aug. 1,	Produced Aug. 1 Shipped out		On hand	
			to Jan. 31, Aug. 1 to Jan. 31.	Jan. 31.	Jan. 31.	Jan. 31.
Crude oil, lbs.	1922	*18,762,794	712,118,279	648,713,165	*98,295,276	
	1921	22,620,357	814,135,454	706,575,983	167,472,421	
Refined oil, lbs.	1922	†228,263,633	‡554,405,665		†275,280,429	
	1921	297,741,580	586,347,955		291,442,939	
Cake and meal, tons.	1922	36,303	1,046,427	819,335	263,375	
	1921	133,475	1,126,345	1,024,926	234,894	
Hulls, tons	1922	73,280	704,409	596,030	181,659	
	1921	18,304	777,799	699,046*	97,057	
Linters (500-lb. bales).	1922	124,377	305,915	276,709	133,523	
	1921	176,316	296,673	208,700	264,289	
Hull fiber (500-lb. bales).	1922	4,440	12,084	2,584	13,940	
	1921	159,659	50,984	69,799	131,934	
Grabbots, motes, etc. (500-lb. bales).	1922	6,620	6,006	6,943	5,683	
	1921	10,348	5,517	5,239	10,626	

\*Includes 4,346,848 and 8,986,076 pounds held by refining and manufacturing establishments and 5,507,880 and 16,966,029 pounds in transit to refiners and consumers Aug. 1 to Jan. 31, respectively.

†Includes 5,884,495 and 9,452,650 pounds held by refiners, brokers, agents, and warehousemen at places other than refineries and manufacturing establishments and 7,909,713 and 4,938,700 pounds in transit to manufacturers of lard substitute, oleomargarine, soap, etc., Aug. 1 and Jan. 31, respectively.

‡Produced from 399,853,054 pounds crude oil.

Exports of cottonseed products for six months ending Jan. 31:

Item.	Year.	1922.	1921.
Oil, pounds		Not available	149,401,232
Cake and meal, tons		Not available	122,362
Linters, running bales		65,955	15,789

### GERMAN MARGARIN INDUSTRY.

A great effort is now being made to restore the German margarin industry, new companies are being formed, established companies are considerably increasing their capital and a powerful trade association has been formed, according to the Chemical Age of London. Output has been largely increased; at the beginning of this year it was estimated at about 35,000 tons per month. The amount of oilseeds and nuts imported and allotted to the German Margarin Association has been increased to 100,000 tons per annum, so that the vegetable oil trade in Germany is also expanding.

The imported material is supplemented

by home produced animal fats, of which large quantities are used in German margarine. Attempts are also being made to increase the acreage and yield of home-grown oilseeds, e.g., rape, linseed and sunflower. The margarine industry is now practically free from Government control, except that the War Committee has large stocks in hand of oils bought at inflated price and wishes to unload these on the margarine industry.

### Dutch Companies Control.

There are now about 170 margarine manufacturers in Germany, and several new works are being planned. But it is estimated that production of the 75 to 80 per cent is in the hands of the two Dutch-

English firms, Jurgens and Van den Bergh and their associated companies, also that 50 per cent of the oil-milling industry is controlled by foreign capital. The Dutch firms' ramifications are far-reaching and include virtual control of the enormous oilseed resources of the Dutch East Indies.

Two of the largest oil mills in Germany have recently amalgamated, namely, the Oel-fab, Gross-Gerau and the B. B. O., Bremen-Besigheimer Oel-fabrik, and they will probably be associated with the Dutch firms if they have not already done so. Moreover, there may ultimately be some arrangement between the Dutch interests and the firms included in the German Margarine Association, but at present competition between the two is keen.

### Growth of Dutch Firms.

The firm of Jurgens in Holland, the Dutch name being Anton Jurgens Vereenigdefabrieken, with headquarters at Oss, is the largest manufacturing enterprise in Holland. It has grown very rapidly since 1910, and its total capital is 186,000,000 florins, of which more than half is paid up. At present this firm controls ten oil mills and margarine works in Germany, with a total capital of nearly 14,000,000 marks, beside numerous selling organizations in Berlin and elsewhere. According to a recent German report its chief manufacturing activities are in England, where it is said to have eclipsed the largest English firm engaged in margarine manufacture. It is anticipated in Germany that Jurgens and Co. will still further extend its operations in that country.


Van den Bergh are also extending their operations. They control various margarine works in Germany, including large works at Cleve and Mannheim; and in co-operation with the Central works at Teschen they are opening a new factory in Czechoslovakia, with a daily output of 50 tons.

In most countries there has now developed a keen competition between soap makers and margarine makers for the available supplies of raw material. The margarine makers will probably have the best of it, according to some authorities, owing to the great improvements recently made in processes of oil refining and fat hardening, whereby the oil is made suitable for edible purposes, and is too high-priced for soap making. The soap makers, it is said, will have to be content with the lower grades of oils and fats, chiefly fish oils, if the demand for margarine and edible fats generally increases much more; and they are already endeavoring to find substitutes for fat—e.g., clay and other substances.

A certain amount of attention is being given to the possibility of increasing the yield of home-grown oil-seed crops in Germany, and this takes a prominent place in the programme of the Oils and Fats Research Institute.

### Whole Industry Cooperating.

Latest information from Germany now confirms anticipations that the section of the German margarine industry under Dutch control would eventually co-operate with the remainder of the industry. Negotiations between representatives of both sections meeting at Berlin have resulted in an agreement to form one "Margarineverband E. V.," representing the interests of the whole German margarine industry and trade, equal rights and privileges being accorded to the firms under the control of Jurgens and Van den Bergh, on the one hand, and the "non-combine" firms on the other. Among the directors of the new margarine association—which also embraces manufacture and trade in edible fats—are L. Van den Bergh, of Berlin, and Emil Jurgens, of Altona, and its headquarters are in Berlin. The old Margarineverband G.m.b.H., representing only the "non-combine" firms has been dissolved.



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## VEGETABLE OILS

### WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Refined and Crude Reach New Highs—  
Future Trade Active—Shorts Cover—  
Profit Taking Heavy—Sentiment More  
Mixed—Cash Trade Less Active—Some  
Re-Selling.

The fact that the week was broken by a holiday did not interfere in the least with operations in cottonseed oil futures on the New York Produce Exchange, and trade was on a broad scale. There was every evidence of a broadening interest, and with powerful factors working on both sides there promises to be a more two-sided trend of prices. During the week the market fluctuated rapidly, establishing new high levels for the season with March and May up about  $2\frac{1}{2}$ c per lb. from the season's low point, July and August up  $2\frac{1}{4}$ c, and September nearly  $1\frac{1}{2}$ c from the extreme lows.

The advance was brought about by persistent heavy buying by a few of the larger commission houses, and was credited largely to the South and to Western packers. Refining interests were on both sides, and in many quarters there was a disposition to believe that one of the leading refining interests had covered an important short line. There was no apparent reason for the extreme rapidity of the advance, although nothing extremely weak in the situation was disclosed, and there was no question but what the market showed independent action even of lard.

#### Packers Bid Up Crude Oil.

The excited advance in crude oil at the

South appeared to be the most logical factor in the excited buying of oil futures at times. Packing interests bid crude oil up sharply, taking the market away from the refiners in an endeavor to secure supplies, but according to the best of information, crude came out sparingly from the South, notwithstanding the fact that prices are up approximately  $5\frac{1}{2}$ c per lb. from the season's low point. In the Southeast and the Valley  $9\frac{1}{2}$ c was bid for crude oil, while in Texas there were sales at  $9\frac{1}{2}$ c.

In most quarters it is felt that there has been more or less speculation in crude, which has helped advance the market so rapidly, and it was rather characteristic of the South to hold on tightly to their crude oil on the advance, and ask 10c per lb. for it, rather than let go of their holdings and take down profits. However, it is generally conceded that there is no burdensome supply of crude oil remaining in the cotton belt, and that what crude oil there is is held by strong hands. Nevertheless, some of the leading refining interests felt that it was not only the part of wisdom, but also good business policy, for the South to watch the market very closely and not over-stay their market.

#### Oil Shortage Talked Of.

Accompanying the rise was the increasing talk of a probable oil shortage. While there are indications of a tight situation developing later in the season, it is not wise to talk shortage with a visible sup-

ply of some 1,200,000 bbls. in the visible stocks. At the same time, it must be realized that the competing basis between compound and pure lard has again reached an unsatisfactory stage, owing to the advance, and that there has been some re-selling by jobbers who, finding the consuming demand not following the bulges, re-sold supplies previously bought at a profit. Compound prices were advanced in all quarters to a basis of  $12\frac{1}{2}$ @ $13$ c, according to brand, or just about the same levels as pure lard at New York.

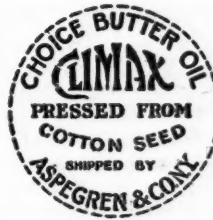
Earlier in the season the trade had one experience of what happened to oil consumption when compound got above pure lard, and with consumption in January assuming a more normal parity, it is to be hoped that a second experience will not be witnessed, and that compound will stay where it belongs, at a liberal discount below pure lard. With crude at  $9\frac{1}{2}$ c, it is difficult to keep compound down, and this fact cannot be too forcefully emphasized, as it means much to the entire cottonseed oil industry.

#### Market Breaks, but Recovers.

On Tuesday the market showed what might happen should the top in lard have been reached, when oil prices broke 30 points from the extreme high within a very short space of time. Liquidation set in, and stop loss orders were uncovered, but support sufficient not only to stay the decline but rally the market, developed. It is interesting to note that some of the recent bear leaders are now extremely

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bullish and talking much higher prices, while some of the original bulls have sold out, and are looking for a good setback. One of the best-posted men in the trade, and one who is highly regarded, liquidated a large long line on a scale up and stated that while he believes prices will seek much higher levels later in the season, he looked upon the situation as discounted for the present, and the market in such a badly over-bought condition that a natural reaction of good proportions seems more than likely.

The fact that the rise had shut off the cash demand accounted in great part of the change in sentiment in certain quarters, and this fact is not to be ignored. There were reports that practically all the soya bean supplies had been cleaned up, and that local interests were scouring the market for peanut and coconut oil, as well.

#### March Oil Below Crude Parity.

In cotton oil a peculiar situation was apparent. The March and practically all months were well below the crude parity, the March delivery premium amounting to only about a cent a pound, but on the other hand winter oil, cash oil, was available at 11½c, or also below a profitable parity. The crude and refined oil difference, according to leading refining interests, will have to be ignored, as it is contended that at no time during the season will there be a normal parity, but the cash oil difference is a feature which might develop as an important factor.

Considerable has been heard about the much smaller production of olive oil in Europe, and this has undoubtedly had some influence on cotton oil, but as a real market factor, it may not develop until the latter part of the season, when the shortage becomes apparent, and when substitutes such as cottonseed oil will most likely be sought. It is figured, however that this may improve the export demand later on.

Opinions as to the possible March deliveries are decidedly mixed. It has been contended that one refining interest would deliver considerable, but it now develops that the only important amount of oil that is likely to come out on March contracts will be from a local operator who has quite a little oil in store. It is generally felt that the amounts will not be important, and will be readily stopped. There is a good-sized open interest in the March position.

#### COTTONSEED OIL—Market transactions.

Thursday, February 16, 1922.

	Sales.	Range.		Closing.	Bids.	Asked.
		High.	Low.			
Spot					975 a	980
Feb.					975 a	980
Mar.	6100	1000	985	987 a	988	
April	200	1005	1005	990 a	995	
May	22300	1016	997	999 a	1000	
June					1007 a	1012
July	19300	1040	1019	1021 a	1022	
Aug.	7800	1048	1030	1031 a	1035	
Sept.	900	1059	1044	1044 a	1045	

Total sales 60,200. Prime Crude S. E., 825@850.

Friday, February 17, 1922.

	Sales.	Range.		Closing.	Bids.	Asked.
		High.	Low.			
Spot					a	995
Feb.					989 a	995
Mar.	1200	999	995	997 a	999	
April	200	1008	992	1004 a	1006	
May	7200	1012	1001	1011 a	1012	
June					1024 a	1026
July	6700	1037	1027	1035 a	1038	
Aug.	2600	1046	1045	1045 a	1046	
Sept.	500	1060	1055	1057 a	1060	

Total sales 20,400. Prime Crude S. E., 850 bid.

Saturday, February 18, 1922.

	Sales.	Range.		Closing.	Bids.	Asked.
		High.	Low.			
Spot					1010 a	1025
Feb.					1015 a	1025
Mar.	2400	1024	1005	1024 a	1025	
April					1032 a	1035
May	4400	1039	1020	1038 a	1039	
June					1050 a	1060
July	4300	1067	1049	1064 a	1066	
Aug.	100	1062	1062	1074 a	1075	
Sept.	200	1078	1076	1084 a	1085	

Total sales 11,600. Prime Crude S. E., 900 bid.

Monday, February 20, 1922.

	Sales.	Range.		Closing.	Bids.	Asked.
		High.	Low.			
Spot					1050 a	1060
Feb.					1050 a	1060
Mar.	6200	1057	1035	1056 a	1059	
April	300	1060	1055	1068 a	1070	
May	16400	1080	1055	1079 a	1080	
June	500	1093	1093	1090 a	1099	
July	10400	1103	1078	1104 a	1105	
Aug.	3700	1115	1095	1114 a	1115	
Sept.	1900	1125	1108	1123 a	1125	

Total sales 43,600. Prime Crude S. E., 900 bid.

Tuesday, February 21, 1922.

	Sales.	Range.		Closing.	Bids.	Asked.
		High.	Low.			
Spot					1040 a	1050
Feb.					1040 a	1050
Mar.	3900	1075	1039	1048 a	1050	
April	700	1080	1076	1060 a	1065	
May	22400	1098	1064	1073 a	1074	
June					1080 a	1088
July	7500	1124	1086	1090 a	1098	
Aug.	3200	1131	1093	1107 a	1108	
Sept.	1000	1148	1121	1121 a	1122	

Total sales 39,500. Prime Crude S. E., 950 bid.

Wednesday, February 22, 1922.

A holiday—No market.

Thursday, February 23, 1922.

Cotton seed oil closed 12@18 points net higher. Sales, 21,100 bbls. Prime crude, 9.50c sales; prime yellow spot, 10.55c; March, 10.60c; May, 10.87c; July, 11.14c, all bid.

SEE PAGE 35 FOR LATER MARKETS.

**COCOANUT OIL**—There has been a better inquiry, both here and on the coast and there appears to have been some buying on the belief that the cottonseed oil advance will result in higher cocoanut oil prices. Packing interests were reported in the market, and were believed to have been picking up other oils as well. All told, a much better feeling is in evidence, and with available supplies limited, offerings are not important. At New York Ceylon in barrels was 8¼@9¼c, tanks coast 7¼@7½c, Cochon barrels 9¼@10¼c, tanks 9c, and edible cocoanut in barrels New York 10½@10¾c.

**SOYA BEAN OIL**—The market was more active, and was decidedly firmer, and the claim was made that the bulk of the supplies of this oil available had been

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cleaned up. Sentiment was decidedly friendly, also based on the cotton oil advance to a great extent. Stocks generally are believed to be small. At New York crude in barrels was quoted at 9@9½c, blown 9½c, and deodorized 10½@11c; Pacific Coast tanks 7¼@7½c.

**PEANUT OIL**—The advance in cottonseed oil, particularly crude, resulted in a very strong peanut oil market, the latter following the cotton oil upturn very closely. Demand for refined oil was fair. At New York crude in barrels was quoted at 9¾c, deodorized 11@11¼c, crude tanks f. o. b. the mill 8½@9c, while Oriental was nominally unchanged at 8¾c f. o. b. the coast.

**PALM OIL**—The undertone was very strong and prices were about a half cent higher, owing to the strong Liverpool cables, and the action of other oils here. Largos spot was quoted at 8½c New York, shipment 8½c, Niger casks 6½@6¾c.

**PALM KERNEL OIL**—The strength in palm oil and the stronger cables more than offset the limited demand. Imported at New York was quoted at 8¾c.

**COTTONSEED OIL**—Demand limited. Southeast and valley crude 9½c bid, Texas 9½c sales. Prime summer yellow spot barrels, New York, 10½@10½c.

### SOUTHERN MARKETS.

#### New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., Feb. 23, 1922.—Prime crude cottonseed oil is at 9½c bid, 9¾c asked. Stocks have been greatly reduced during the past week. Refined oil is strong. Meal, 7%, \$40.00; 8%, \$43.00. Loose hulls, \$9.00; sacked, \$11.00, all f. o. b. mill.

#### Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., Feb. 23, 1922.—Crude cottonseed oil is strong at 9½c bid. The mills are holding for 10c. Stocks have been materially reduced during the past week as heavy sales were made at 9@9½c, valley. Meal is higher at \$43.50 for 41%. Loose hulls \$8.00, Memphis.

### COTTONSEED OIL EXPORTS.

Cottonseed oil exports from New York for the period, February 1 to February 20, 1922, according to unofficial reports were 3,690 barrels.

### CHEMICALS AND SOAP SUPPLIES.

(Special Letter to The National Provisioner.)

New York, Feb. 21, 1922.—Latest quotations on chemicals and soapmakers' supplies are as follows:

Seventy-four to 76% caustic soda, 3½@3¾c lb.; 60% caustic soda, 3¾@3½c lb.; 98% powdered caustic soda, 4¾@4¾c lb.; 48% carbonate of soda, 2½c lb.; 58% carbonate of soda, 2@2½c lb.; talc, 1¼@2c lb.

Clarified palm oil, in casks, 2,000 lbs., 8¼@8½c lb.; commercial yellow olive oil, \$1.10@1.15 gal.; olive oil foots, 8¾@9c lb.; Cochin cocoanut oil, 10½@10¾c lb.; Ceylon cocoanut oil, 9@9½c lb.

Prime summer yellow cottonseed oil, 11½@12c lb.; soya bean oil, 9½@9¾c lb.; corn oil, nominal, 9½@9¾c lb.; peanut oil, in bbls., New York, deodorized, 11@11½c lb.; peanut oil, crude, tanks, f. o. b. mills, 8½@9c lb.

Prime city tallow, special, sales, 6¼c lb.; dynamite glycerine, nominal, 14c lb.; saponified glycerine, nominal, 10c lb.; crude soap glycerine, nominal, 9c lb.; chemically pure glycerine, nominal, 16½c lb.; prime packers' grease, nominal, 4¾@5c lb.

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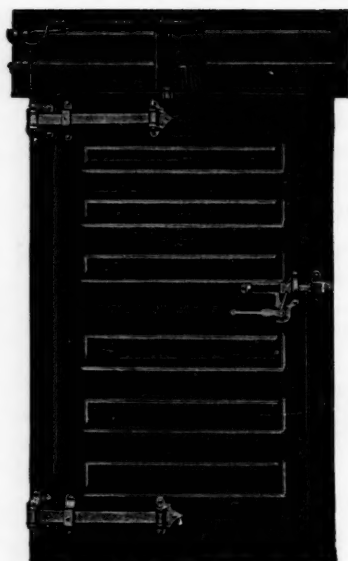
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# THE WEEK'S CLOSING MARKETS

## FRIDAY'S CLOSINGS.

### Provisions.

Hog products were dull and steady the latter part of the week, strength in hogs checking selling, but cash trade more moderate and sentiment more mixed.

### Cottonseed Oil.

Cottonseed oil was active in a narrow range, holding advances well on account of crude oil strength; but the technical position of cottonseed oil is regarded as weak and the market as over-bought. Refiners are operating on both sides of the market. Crude oil sold at 9½c and 9½c bid everywhere. Exports of refined cottonseed oil for January were about 12,300 barrels. Exports of crude cottonseed oil were equal to 16,200 barrels, bringing the total January consumption to about 217,000 barrels. Compound advanced from 13c to 13½c and checked trading.

Quotations on cottonseed oil at Friday noon were: March, 10.50@10.51; May, 10.85@10.87; July, 11.08@11.11; August, 16.45@10.47; September, 11.30@11.33.

### Tallow.

Special loose, sales 6½c.

### Oleo Stearine.

Sales, 10½c; extra oleo oil, 11¼c.

## FRIDAY'S GENERAL MARKETS.

New York, Feb. 24, 1922.—Spot lard at New York, prime western, \$12.40@12.50; Middle West, \$12.25@12.35; city steam, \$12.75@12.80; refined continent, \$13.65; South American, \$13.90; Brazil, kegs, \$14.90; compound, \$13.50.

### Marseilles Oil.

Marseilles, Feb. 24, 1922.—Copro fabrique,—fr; copra edible,—fr; peanut fabrique,—fr; peanut edible,—fr.

### Liverpool Provisions Markets.

Liverpool, Feb. 24, 1922.—(By Cable).—Quotations today: Shoulders, square, 93s; shoulders, picnic, —; hams, long cut, 125c; hams, American cut, 130s; bacon, Cumberland cut, 108s; bacon, short backs, 88s; bacon, Wiltshire, 118s; bellies, clear, 82s; Australian tallow, 39s 6d@40s; spot lard, 70s 6d.

### Hull Oil Markets.

Hull, England, Feb. 24, 1922.—(By Cable).—Refined cottonseed oil, 42s; crude, 36s 6d.

## ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef for the week up to Feb. 24, 1922, show exports from that country were as follows: To England, 102,570 quarters; to the Continent, 11,162; to other ports, none. Exports for the previous week were as follows: To England, 94,570 quarters; to the Continent, none; to other ports, none.

## FOREIGN EXCHANGE SITUATION.

Editor's Note.—This statement is prepared weekly by the Institute of American Meat Packers from information obtained from The Merchants Loan and Trust Company, Chicago, Ill.

Country, unit.	Monetary	Par value in U. S. money.	Value on Feb. 23.
Austria—Krone	193	0.002	0.002
Belgium—Franc	193	0.070	0.070
Czechoslovakia—Krone	193	0.0173	0.0173
Denmark—Krone	193	0.2108	0.2108
Finland—Finnmark	193	0.0204	0.0204
France—Franc	193	0.017	0.017
Germany—Mark	238	0.0047	0.0047
Great Britain—Pound	4.866	4.41	4.41
Greece—Drachma	193	0.0456	0.0456
Italy—Lira	193	0.0504	0.0504
Japan—Yen	498	0.0021	0.0021
Jugo-Slavia—Krone	193	0.0031	0.0031
Netherlands—Florin	402	0.0028	0.0028
Norway—Krone	298	0.0033	0.0033
Poland—Polish mark	193	0.0081	0.0081
Roumania—Lei	193	0.0051	0.0051
Russia—Rouble	193	0.0125	0.0125
Serbia—Dinar	193	0.0013	0.0013
Spain—Peseta	193	0.0205	0.0205
Sweden—Krona	268	0.0075	0.0075
Switzerland—Franc	193	0.0051	0.0051
Turkey—Turkish pound	4.40	0.0023	0.0023

\*No par of exchange has been determined upon and will probably not be fixed until after the Allies have decided upon all of the requirements from those countries.

## PACKERS' PURCHASES.

Purchases of livestock by packers at principal centers, for the week ending Saturday, Feb. 18, 1922, are reported to The National Provisioner as follows:

### CHICAGO.

	Cattle.	Hogs.	Sheep.
Armour & Co.	6,533	13,300	12,411
Swift & Co.	6,133	13,300	16,310
Morris & Co.	5,440	13,500	8,673
Wilson & Co.	3,795	10,500	5,383
Anglo-Amer. Prov. Co.	202	7,200	.....
G. H. Hammond Co.	2,418	7,200	.....
Libby, McNeill & Libby.	849	.....	.....
Brennan Packing Co.	7,500 hogs; Miller & Hart, 7,800 hogs; Independent Packing Co., 7,000 hogs; Boyd, Lunham & Co., 8,000 hogs; Western Packing & Provision Co., 16,400 hogs; Roberts & Oake, 8,900 hogs; Wm. Davis Co., 5,300; others, 13,500 hogs.	.....	.....

### KANSAS CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	2,852	971	8,746	4,145
Cudahy Packing Co.	2,434	573	5,731	3,426
Fowler Packing Co.	529	27	.....	.....
Morris & Co.	3,068	825	9,819	1,582
Swift & Co.	3,303	601	10,552	4,072
Wilson & Co.	3,933	257	7,538	3,177
Local butchers	564	482	1,113	124

### OMAHA.

	Cattle.	Hogs.	Sheep.
Morris & Co.	3,202	8,621	7,590
Swift & Co.	3,803	11,827	12,129
Cudahy Packing Co.	3,571	14,258	8,066
Armour & Co.	3,349	12,310	12,054
Swartz & Co.	.....	1,517	.....
J. W. Murphy.	.....	13,168	.....
Others	5,630	10,200	.....
Dodd Packing Co.	1,287	5,040	247
Ogden Packing Co.	.....	839	.....

### ST. LOUIS.

	Cattle.	Hogs.	Sheep.
Armour & Co.	3,161	7,262	1,813
Swift & Co.	2,403	6,520	1,861
Morris & Co.	1,417	.....	230
St. Louis Dressed Beef Co.	1,235	.....	.....
Independent Packing Co.	901	282	53
East Side Packing Co.	224	3,388	.....
Hell Packing Co.	11	1,771	.....
Krey Packing Co.	79	1,481	.....
American Packing Co.	86	1,842	.....
Sileoff Packing Co.	103	.....	.....
Butchers	698	43,625	1,406

## SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending Feb. 18, 1922:

### CATTLE.

Chicago	35,206
Kansas City	19,759
Omaha	14,990
St. Louis	5,391
St. Joseph	4,988
Sioux City	796
Cudahy	10,634
South St. Paul	2,480
Philadelphia	1,430
Indianapolis	8,755
New York and Jersey City	4,453
Oklahoma City	.....

### HOGS.

Chicago	136,120
Kansas City	42,864
Omaha	51,230
St. Louis	28,172
St. Joseph	29,639
Sioux City	25,752
Cudahy	9,015
Cedar Rapids	8,500
Ottumwa	10,703
South St. Paul	43,685
Fort Worth	14,100
Philadelphia	18,930
Indianapolis	21,200
New York and Jersey City	22,762
Oklahoma City	11,784
Milwaukee	65,900
Cincinnati	17,200

### SHEEP.

Chicago	45,577
Kansas City	16,596
Omaha	28,550
St. Louis	3,137
St. Joseph	15,202
Sioux City	3,877
Cudahy	5,057
South St. Paul	4,802
Philadelphia	350
Indianapolis	26,367
New York and Jersey City	157
Oklahoma City	.....

## FROZEN AND CURED MEAT STOCKS.

Summary of cold storage holdings of frozen and cured meat stocks on Feb. 1, 1922, with comparisons, is given by the U. S. Bureau of Markets, as follows:

	Feb. 1, 1922.	Feb. 1, 1921.	Jan. 1, 1922.
Frozen beef	61,501,000	119,965,000	68,495,000
Frozen pork	71,711,000	150,594,000	51,203,000
Frozen lamb and mutton	3,930,000	78,082,000	6,444,000
Cured beef	6,087,000	11,535,000	6,400,000
In process of cure	10,576,000	11,391,000	9,912,000
Dry salt pork	53,930,000	103,590,000	55,057,000
In process of cure	74,137,000	99,319,000	56,014,000
Pickled pork	88,023,000	122,768,000	84,183,000
In process of cure	194,248,000	195,580,000	168,639,000
Lard	60,555,000	83,549,000	47,541,000
Miscellaneous meats	56,862,000	85,254,000	60,255,000

## RECEIPTS AT CENTERS.

SATURDAY, FEBRUARY 18, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	8,000	27,300	8,000
Kansas City	500	1,000	500
Omaha	300	5,500	500
St. Louis	200	4,000	300
St. Joseph	100	2,200	100
Sioux City	500	5,600	500
St. Paul	100	800	.....
Oklahoma City	100	400	.....
Fort Worth	500	500	.....
Louisville	100	1,600	100
Wichita	100	400	.....
Indianapolis	100	2,000	200
Pittsburgh	100	1,500	200
St. Paul	300	2,000	200
Buffalo	100	2,000	1,000
Cleveland	300	2,500	.....
Nashville, Tenn.	100	1,600	.....
Toronto	200	200	.....

MONDAY, FEBRUARY 20, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	21,000	58,000	22,000
Kansas City	13,000	14,000	19,000
Omaha	9,000	9,000	7,000
St. Louis	4,500	17,000	1,000
St. Joseph	2,500	8,000	2,000
Sioux City	4,000	3,500	2,000
St. Paul	3,000	12,500	2,000
Oklahoma City	1,900	2,000	.....
Fort Worth	2,500	2,500	.....
Milwaukee	200	300	100
Denver	4,000	1,500	7,000
Louisville	1,000	1,000	100
Wichita	2,200	2,500	.....
Indianapolis	1,500	2,500	100
Pittsburgh	1,200	7,500	2,000
Cincinnati	2,000	8,000	300
Buffalo	2,300	16,000	10,000
Cleveland	800	4,000	700
Nashville, Tenn.	400	1,600	100
Toronto	2,800	1,100	200

TUESDAY, FEBRUARY 21, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	11,000	28,000	17,000
Kansas City	10,000	12,000	6,000
Omaha	7,500	14,000	9,000
St. Louis	2,500	10,000	1,000
St. Joseph	2,500	6,000	2,500
Sioux City	3,500	10,000	1,000
St. Paul	2,500	11,000	500
Oklahoma City	2,500	1,000	.....
Fort Worth	1,000	2,000	300
Milwaukee	700	2,500	200
Denver	1,500	2,200	1,000
Louisville	300	1,500	100
Wichita	700	1,000	100
Indianapolis	1,000	4,000	100
Pittsburgh	100	1,000	500
Cincinnati	300	3,000	100
Buffalo	100	3,000	800
Cleveland	2,300	2,000	800
Nashville, Tenn.	100	1,300	.....
Toronto	1,000	1,500	100

WEDNESDAY, FEBRUARY 22, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	8,000	20,000	12,000
Kansas City	7,000	11,000	5,000
Omaha	6,300	15,000	8,000
St. Louis	3,700	10,000	1,000
St. Joseph	2,500	10,000	2,500
Sioux City	2,500	10,000	1,300
St. Paul	3,000	21,000	1,500
Oklahoma City	1,500	4,000	.....
Fort Worth	1,000	3,000	300
Milwaukee	300	1,500	200
Denver	1,200	2,200	1,000
Louisville	300	2,200	100
Wichita	700	1,500	100
Indianapolis	1,000	4,000	100
Pittsburgh	100	2,500	100
Cincinnati	400	3,500	300
Buffalo	100	3,000	800
Cleveland	300	3,500	1,000
Nashville, Tenn.	100	2,300	.....

THURSDAY, FEBRUARY 23, 1922.

	Cattle.	Hogs.	Sheep.
Chicago	10,000	27,300	8,000
Kansas City	3,000	5,000	4,000
Omaha	4,300	12,000	8,500
St. Louis	1,400	4,500	500
St. Joseph	800	4,500	2,500
Sioux City	2,500	7,500	1,000
St. Paul	1,100	4,500	500
Oklahoma City	500	1,200	.....
Fort Worth	1,500	3,000	300
Milwaukee	200	500	100
Denver	1,000	3,100	9,100
Indianapolis	600	5,000	100
Pittsburgh	.....	2,000	300
Cincinnati	800	4,500	200
Buffalo	.....	1,400	400

FRIDAY, FEBRUARY 24, 1922.

	Cattle.	Calves.	Hogs.	Sheep.
Chicago	4,500	29,000	7,000	.....
Kansas City	1,000	2,500	2,000	.....
Omaha	1,000	7,000	2,500	.....
St. Louis	700	10,500	300	.....
St. Joseph	500	5,000	1,000	.....
Sioux City	1,000	3,500	500	.....
St. Paul	300	1,700	.....	.....
Oklahoma City	600	2,000	.....	.....
Fort Worth	1,500	3,000	2,000	.....
Milwaukee	200	500	100	.....
Denver	200	400	6,000	.....



# HIDE AND SKIN MARKETS

(SHOE AND LEATHER REPORTER)

## Chicago.

**PACKER HIDES** active and lower. One packer moved 10,000 December, January, February branded cows at the new price of 10½, without reserve for strike take-off. A couple of cars of December-January heavy Texas steers moved at 14½c, which is in line with the decline registered in the branded cows. A big car of October-November heavy weight native steers moved at 16c. This buying was scattered. Killers report a moderate amount of inquiry but little prospective business in sight. Brokers are busy endeavoring to get bids on the new basis of values, so that the result of this initial business is expected to induce further business. Native steers are considered nominal, about 14½@55c; Texas 14½c; lights, 12½c; extremes 10½c; butts, 14@14½c; Colorados 13@13½c; branded cows 10½c; heavy cows 13@13½c; lights 11½c nominal; native bulls 9@9½c; branded 8c.

**COUNTRY HIDES.**—No new developments are noted in the country hide situation. Interest is still centered in the packer market, which is expected to show the way to country hide values. Heavy hides are quoted up to 10c for steers, while cows and steers together are available at 8½c from nearby sections; recent sales of Ohio and similar over 60 lbs. hides were made up to 9c. Heavy cows and butts are quoted at 8@8½c, with the outside last realized and buyers talking the inside figure on further movement; extremes are quoted at 10@10½c nominal. Branded country hides quoted 6@7c flat basis as to lots and sections; country packer branded hides quoted at 8@11c for dates and descriptions; bulls quoted 6@6½c for business; some still held higher. Country packer bulls quoted 7@8c; sales

noted yesterday at 7c with some countries included at 5½c. Glue hides 4@4½c; several cars of No. 3 hides, good description, brought 51½c.

**NORTHWESTERN HIDES** quiet. No new business quoted from Twin Cities. The markets there are well bared of surplus supplies and collections are relatively small. All weight hides are quoted at 8@8½c asked; heavy hides quoted at 8½@8½c asked and lately paid; light hides quoted 10½c last paid and offerings small at that basis. Bulls are quoted about 6@6½c; kipskins quoted at 9@11c; calfskins at 11@13c and horse hides \$3.25@3.50 flat f. o. b.

**CALFSKINS** slow. There is confirmation of a report on business in local first salted calfskins at 17c. Further offerings at that level are noted, mainly in outside lots. Packers are willing to consider 17½c; resalted outside skins are quoted at 13@16c for qualities; country skins quoted about 11@13c; deacons 80c@1.10; kipskins quoted 14@15½c for first salted lots as to descriptions; outside skins quoted 12@14c and countries 9@11c.

**DRY HIDES.**—Western all weight hides last sold at 13c.

**HORSE HIDES** slow. Fresh renderers hides are top at \$4.00 though still held higher in some quarters. Best lots of mixed city and country hides are ranged at \$3.50@2.75 and country lots range at \$2.50@3.25 for age and description; inside on aged goods.

**SHEEP PELTS** strong. Market well sold up. Packer sheep and lambskins quoted \$2.40 last paid; small packers \$2.00 @2.25; country run at \$1.00@1.50 avg.; dry pelts 10@13c; pickled skins quoted \$3.25@3.75 doz. nominal; goat skins at 40@80c.

**HOGSKINS.**—Country run 15@30c; rejects half; strips 3½@4½c.

## New York.

**PACKER HIDES.**—No change noted in the market for city slaughter hides. The recent report of business in spready steers on a 16c basis was an old transaction. Last sales were at 15½c. Natives are in moderate supply and quotable about 14½@15c asked; butts quoted about 14@14½c; Colorados, 13@13½c; cows, 11½@12c nominal, and bulls about 8½@9c.

**SMALL PACKER HIDES.**—No specific change noted in the eastern small packer hide situation. All weight seasonable hides are quoted about 11½@12c for business with buyers not overly willing to operate even at the inside figure. Steers quoted 13c recently paid; some Baltimore steers sold at 12½c. Some Phila. light cows recently sold at 12c and some butts brought 12c with Colorados at 11c. Ordinary bulls and brands are quoted about 8@8½c.

**COUNTRY HIDES.**—No change reported in country hide situation. Buyers are still passive except where they can pick up bargain lots of hides. Some small lots of eastern all weight hides are being secured as low as 7c and carloads at 7½c flat basis. Western all weights are wanted on an 8c basis, but generally held stronger. Midwest extremes are quoted 10½@11c for descriptions; New England extremes are held at 10@10½c; Canadians about 9½@10c for qualities; Southern extremes quoted at 8@9½c for descriptions and sections. Buff weights are usually priced on an 8½c basis for business.

**CALFSKINS.**—No new trading reported. Late sales for both domestic and export outlets were effected in three weight N. Y. trimmed skins at \$1.55-60@2.10@2.60. Offerings are relatively small. Buyers are still mildly interested. Outside skins are quotable in a range of \$1.25@1.40 for lights with heavier weights at usual differentials. Untrimmed skins quoted 17c for best cities. Kipskins \$3.30@3.40 and \$3.85 last paid.

## WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed fresh meats were quoted by the U. S. Bureau of Markets at Chicago and three Eastern markets on Thursday, Feb. 23, 1922, as follows:

Fresh Beef—					
STEEFS:	CHICAGO.	BOSTON.	NEW YORK.	PHILA.	
Choice	\$14.50@15.00	\$13.00@13.50	\$13.00@13.50	\$12.50@13.50	
Good	13.50@14.00	12.50@13.00	11.00@12.00	11.50@12.50	
Medium	12.00@13.50	11.50@12.00	10.00@11.00	11.00@11.50	
Common	10.00@11.00				
COWS:					
Good	11.00@12.00	10.50@11.00	10.50@11.00	11.00@11.50	
Medium	10.00@10.50	10.00@10.50	9.50@10.00	10.50@11.00	
Common	8.50@9.50	9.50@10.00	9.00@9.50	9.50@10.00	
BULLS:					
Good	.....@.....	8.50@.....	.....@.....	.....@.....	
Medium	.....@.....	7.50@8.00	8.50@9.50	8.50@9.00	
Common	7.25@7.50	7.00@7.50	8.00@8.50	8.00@8.50	
Fresh Veal—					
Choice	17.00@18.00	.....@.....	.....@.....	.....@.....	
Good	15.00@16.00	.....@.....	16.00@18.00	18.00@20.00	
Medium	14.00@15.00	14.00@15.00	15.00@16.00	15.00@18.00	
Common	12.00@14.00	12.00@13.00	12.50@14.00	12.00@15.00	
Fresh Lamb and Mutton—					
LAMBS:					
Choice	29.00@30.00	28.00@29.00	29.00@31.00	30.00@31.00	
Good	28.00@29.00	27.00@28.00	27.00@29.00	29.00@30.00	
Medium	27.00@28.00	26.00@27.00	25.00@26.00	25.00@26.00	
Common	24.00@26.00	25.00@26.00	22.00@24.00	.....@.....	
YEARLINGS:					
Good	.....@.....	.....@.....	.....@.....	.....@.....	
Medium	.....@.....	.....@.....	.....@.....	.....@.....	
Common	.....@.....	.....@.....	.....@.....	.....@.....	
MUTTON:					
Good	17.00@18.00	14.00@15.00	17.00@18.00	18.00@.....	
Medium	15.00@16.00	12.00@14.00	15.00@16.00	15.00@16.00	
Common	11.00@14.00	10.00@12.00	14.00@15.00	12.00@15.00	
Fresh Pork Cuts—					
LOINS:					
8-10 lb. average	17.00@18.00	19.50@20.00	22.00@23.00	19.00@21.00	
10-12 lb. average	16.00@17.00	19.00@19.50	20.00@21.00	19.00@20.00	
12-14 lb. average	15.00@16.00	18.00@19.00	19.00@20.00	17.00@18.00	
14-16 lb. average	14.00@15.00	17.00@18.00	18.00@19.00	15.00@16.00	
16 lb. over	13.00@14.00	16.00@17.00	16.00@17.00	13.00@15.00	
SHOULDERS:					
Plain	.....@.....	.....@.....	.....@.....	.....@.....	
Skinned	14.00@14.50	.....@.....	16.00@17.00	15.00@16.00	
PICNICS:					
4-6 lb. average	13.50@14.00	15.50@16.00	.....@.....	14.00@15.00	
6-8 lb. average	13.00@13.50	15.00@15.50	15.00@16.00	.....@.....	
BUTTS:					
Boneless	.....@.....	.....@.....	18.00@19.00	.....@.....	
Boston style	16.00@17.00	.....@.....	18.00@19.00	17.00@18.00	

\*Veal prices include "hide on" at Chicago and New York.

## KANSAS CITY.

(Special Letter to The National Provisioner.)

Kansas City Stock Yards, Feb. 22. Livestock prices today were firm. Spots in the cattle market were slightly higher, sheep were higher and lambs steady, with the top price for hogs \$10.20, 5c above Tuesday and the highest this year. Demand for all classes was active. Fat cattle moved freely both on shipping and local accounts. Atlantic seaboard cities continue to buy good heavy steers.

Receipts today were 7,000 cattle, 11,000 hogs, and 5,000 sheep, compared with 7,000 cattle, 10,000 hogs, and 4,000 sheep a week ago, and 4,700 cattle, 9,950 hogs, and 4,050 sheep a year ago.

Killers and eastern order buyers were in the cattle division today, and prices ruled strong to 15c higher. Some choice medium and heavy weight steers sold at \$8.00@8.25, and other good steers brought \$7.65 up. The steer market seems in a firm position and demand is beginning to run ahead of the supply. There is a decided shortage in finished grades. Cows and heifers were strong to 25c higher than Tuesday. Prime cows are selling at \$5.75@6.25, and the bulk of the others \$4.75@5.50. Veal calves and bulls were steady.

Kansas City was the only market that showed strong to higher prices for hogs today. Elsewhere prices were steady to lower. Here the market was strong to 10c higher, the bulk of the good hogs selling at \$9.85@10.10, top \$10.20. Pigs were stronger, top \$9.75. Both shippers and packers were in the competition and cleaned up the offerings quickly.

Bulk of the fat lambs today sold at \$15.00@15.50, or steady with Tuesday. This is the first time in a week that lambs failed to make a daily gain. Sheep were strong to higher. Some clipped wethers sold at \$7.80 and fat wethers in fleece up to \$9.25. Yearlings are quoted up to \$14.25.

## LIVE STOCK MARKETS

### CHICAGO.

(Reported by the U. S. Bureau of Markets.)  
Union Stock Yards, Chicago, Feb. 23.

All classes of fat killing cattle met somewhat uneven but fairly active outlet this week and for the most part the recently acquired stability of the beef steer trade was fully maintained and in numerous instances prices were bettered, especially on the lower priced grades. Practically the only draggy market of the week was today, which left the common kinds 10 to 15c higher and the good to choice kinds, the latter grade being virtually absent during the period, steady with the previous week's close. Activity featured the trade in the fat she stock, closing values being 10 to 25c higher, while bulls, responding to a supply and demand proposition, gained 50c. Strong demand, assisted by buoyant fat lamb prices, boosted veal calves 25 to 50c.

Receipts locally for the four-day period, at about 50,000, were around 1,500 smaller than like period the previous week and offerings at the ten large primary markets, at approximately 158,000, were practically the same.

The highest price scored by matured steers was \$9.20, paid on Wednesday for 17 choice bullocks of mixed breeds, averaging 1,508 lbs. On the same session, 34 very good Nebraska Herefords, averaging 1,442 lbs., cashed at \$9.15. The remainder of the sessions produced \$9.00 tops, in all instances, paid for heavy steers with the exception of today when 18 yearlings averaging 983 lbs. scored the day's high mark at \$9.00, best heavy steers selling at \$9.85. There were numerous, although comparatively few, offerings of heavy beef steers at \$8.50 to \$8.90, the bulk during the week being of condition and quality to sell in a spread of \$7.25@8.25. Few suitable for carcass beef sold under \$7.00, the higher prices in effect for stockers and feeders crowding values up from the bottom and resulting in a narrow price range.

The better grades of heavy and light heifers showed the most gain, advancing amounting to 25c and more in spots. The general condition of both cows and heifers showed improvement and although few fat cows were eligible to more than \$6.25 and heifers above \$7.00 were scarce, the bulk of fat she stock sold in a spread of \$4.40@6.00. Strong healthy appearing canners ruled steady, as did cutters, but more liberal arrivals of Illinois dairy offerings met uncertain and lower prices. Bulk of the canners and cutters brought \$2.85@3.65.

Lighter receipts of bulls, both Bologna and beef types, met liberal shipping demand, some of the outside demand for heavy butcher bulls being for export. The result was a reaction from the previous week's low levels, bulk of the Bolognas turning today at \$4.15@4.35, with best heavy sausage bulls around \$4.50. All grades of beef bulls shared the 50c advance, extremely heavy choice kinds selling up to \$5.00 today, while 1,200 to 1,300-lb. offerings realized \$5.50@5.75 if choice, and odd yearlings scored \$7.00 and above. Competition in veal calves was brisk most of the time, with choice handyweight vealers closing the week largely 25 to 50c higher, around \$11.50 and the bulk selling for the week at \$10.25@11.00.

Chicago hog receipts for the week to date, at 132,000, registered 18,000 less than same period a week ago, although 4,000 more than corresponding period a year ago. Ten market receipts for the week to date, at 437,000 registered 29,000 and 21,000 respectively, less than corresponding periods last week and last year.

The course of the market this week was upward, and scored an additional gain, putting values on new high levels of the season and promising to land the day's

average cost well up toward \$10.50. For the first time in months best hogs averaging around 230 lbs. sold at the day's top of \$10.75. They were choice thin rinds and sold late.

Bulk of hogs sold Thursday at \$10.25@10.65, with the close strong and the most advance shown on the desirable 200 to 280-lb. hogs, many hogs selling late as much as 15@25c higher than early. The continued light receipts allowed the packers no opportunity to make much of a spread in values between heavy and light hogs, which they seemed very anxious to do, if possible.

Shipments for the week thus far, at 35,000, were 2,000 less than week previous, although constituting about 27% of the receipts. The narrow spread in the bulk of sales has injected plenty of local competition into the demand for the lighter weights, and the chief concern of the larger packers seems to be to keep their droves as light as possible.

(Continued on page 40.)

### ST. LOUIS.

(Special Letter to The National Provisioner.)  
National Stock Yards, Ill., Feb. 22.

A very moderate run of cattle arrived for the week ending today, there being right at 16,000 in the count. The local packers and the city butchers have provided the main outlet during the period, there being but a few cars loaded out for eastern packers. The run contained no real good cattle at all. The top price was obtained on a load of Missouri fed bullocks averaging 1,316 lbs. which brought \$8.00. Quite a few fair cattle are selling between \$7.50@7.85, with the plainer steers swinging around \$6.00.

Prices are generally on an upturn and today are 25@35c and in spots 50c higher than a week ago. Much the same tone obtains in the butcher market as in heavy beefs. The range in prices for the bulk of the sales of the best fleshed yearlings, including mixed loads, ranges from \$7.40@8.00, with a considerable number going at \$7.00@7.25.

The bulk of the light steers and heifers is moving in a range of \$6.25@7.50. The cow market is quite active, cutters selling at \$3.00@3.50, the butcher kinds \$4.00@5.25, with the fancy beef cows going at \$5.50@6.00. The calf top has held to \$11.50 for the past several days, the spread in the good kinds ranging from \$10.50@11.50.

Hog receipts for the week are about 70,000. Prices have been on a steadily advancing basis for the entire week and at present the market is 25@40c higher than a week ago. No doubt the moderate run has much to do with the increased prices, although the demand seems strong enough to take everything that is offered. Both the local packers and the eastern order buyers have been active traders during the entire period.

Today's quotations are: Mixed and butchers, \$10.40@10.65; good heavies, \$10.25@10.40; roughs, \$8.00@8.50; lights, \$10.60@10.70; pigs, \$9.50@10.40; bulk, \$10.40@10.60.

Only 4,000 sheep are in the count for the

week. With a very light and inadequate supply, prices continue to go to a higher basis. Today light ewes are finding prompt sale at \$7.50@7.75, and choice handy-weights \$8.00. The supply of fat sheep and other aged classes is very light indeed. Lambs continue in keen demand and \$15.75 is the top which was made on some real good western lambs. Strictly prime lambs would bring more money. Common and medium ones are swinging around \$13.50 and quite a few just fair native lambs within the past few days have sold as high as \$15.00.

### OMAHA.

(Special Letter to The National Provisioner.)  
South Omaha, Nebr., Feb. 22.

Fat cattle prices held up fairly well this week in spite of comparatively liberal receipts. Both local packers and shippers wanted the good medium and heavy cattle at prices strong to 25c higher than last week. Best light weights have also been ready sellers, but medium and short-fed steers have found a rather uncertain outlet at prices little different from last week. Strictly good to choice beefs are selling at \$7.50@8.25, fair to good kind largely at \$6.60@7.40, and common to fair lots and odds and ends around \$6.50, and from that down.

The market for cows and heifers has also held about steady, best heifers selling up around \$6.00@6.90, and best cows around \$5.25@5.75. Bulk of the butcher and beef stock is going at a spread of \$4.40@5.40, with canners down around \$2.75@3.25. Veal calves at \$5.50@9.50, and bulls, stags, etc., at \$3.50@5.25, have ruled strong all week and the same holds true in the stocker and feeder end of the business.

Conditions surrounding the hog market have shown no particular change of late and the general trend of values continues upward with very slight fluctuations from day to day. Packers insist that there must be a readjustment in prices. Either provisions must advance or hogs must decline, but the fact remains that they are all anxious for all the hogs they can get at prevailing levels.

There were about 15,000 hogs here today and prices ranged from steady to a dime lower than Tuesday. Tops brought \$9.90, against \$9.80 last Wednesday, and bulk of the trading was at \$9.50@9.75, against \$9.25@9.65 a week ago.

Apparently it is impossible to check the upward trend of prices for sheep and lambs, and packers as well as shipping buyers are competing sharply for the rather moderate receipts at the highest prices of the season.

Fat lambs are selling \$1.25@1.50 higher than a week ago, at \$14.50@16.00, and fat yearlings at \$9.50@13.50 show almost as much advance. Fat wethers are quoted at \$8.00@9.00, and fat ewes at \$6.00@8.00.

**Order Buyers**  
of  
**Fat Cattle**  
*Omaha Cattle Figure Best*  
**Frank Anderson & Son**  
*Buyers of Cattle Only*  
**Stock Yards Station OMAHA, NEB.**  
Reference: Live Stock, National Bank

**J. W. MURPHY**  
**OMAHA**  
**Buyer of Hogs**  
**on Order**  
SPECIAL ATTENTION GIVEN  
YOU WILL BE PLEASED  
6 COMPETENT BUYERS  
7 ASSISTANTS  
**We Handle Hogs Only**  
Utility and Cross Cypher  
Commission for Buying:  
\$5.00 per D. D. \$4.00 per S. D.  
Reference:—Any Meat Packer



# ICE AND REFRIGERATION

## ICE NOTES.

B. Graf, Adel, Ga., will shortly erect a new ice and cold storage plant.

The E. Stewart & Son Ice Co., Pontiac, Mich., will shortly erect a new ice house and plant.

The Winfield Ice & Cold Storage Co. is making some improvements to its plant at North Mansfield, Kans.

The Borgemouth Ice Co., Borgemouth, La., is going to establish a new ice plant this spring to cost about \$30,000.

The Orland Cheese & Butter Co., Orland, Cal., are considering the construction of a new ice plant in the near future.

The Grays Harbor Egg Association is considering the erection of a cold storage plant at Aberdeen, Wash., for egg storage.

The Cone Ice & Cold Storage Co., Red Bluff, Cal., is going to erect a new plant at Gerber, Cal., which will have a capacity of 100 tons daily.

The Farmers' Terminal Packing Co., 920 Commerce building, St. Paul, Minn., has plans for the construction of a new ice plant to cost about \$60,000.

The Hazard Ice & Storage Co., Hazard, N. Y., at its recent annual meeting elected the following officers: Chairman of board, J. A. Roan; president and general manager, W. H. Oliver, Jr.; vice-president, W. F. Ficklen; secretary-treasurer, C. B. Rose.

The Conway Ice & Fuel Co., Conway, Ark., has been incorporated with a capital of \$100,000. The officers are as follows: R. G. Miller of St. Louis, president; Fred A. Collier and V. H. McNutt, vice-presi-

dents, and Conrad Lambert, secretary and treasurer.

The Grant Quick Ice Machine Co., Ashland, O., has been organized under the laws of Ohio, with the following officers and directors: A. O. Ebert, president and general manager; M. A. McEntire, vice-president; W. E. Briggs, secretary-treasurer; A. K. Grindle, A. A. Brown.

## DAIRY PRODUCTS AND EGG STORAGE.

Cold storage holdings of dairy products and eggs on Feb. 1, 1922, with comparisons, are officially reported as follows:

	Feb. 1, 1922.	Feb. 1, 1921.	Jan. 1, 1922.
Creamery butter.....	35,042,000	41,486,000	48,412,000
Packing stock butter.....	1,447,000	2,847,000	1,304,000
American cheese.....	21,430,000	25,000,000	27,081,000
Swiss cheese.....	3,252,000	3,675,000	3,920,000
Brick and Munster.....	1,710,000	1,492,000	1,855,000
Limburger.....	585,000	791,000	887,000
Cottage, pot and bakers.....	1,009,000	3,723,000	2,325,000
Cream and neuf- chatel.....	228,000	99,000	313,000
All other cheese.....	3,865,000	5,426,000	4,394,000
Egg cases.....	170,000	45,000	880,000
Frozen eggs.....	16,185,000	24,927,000	19,290,000

## PACKERS' ACCOUNTING METHODS.

(Continued from page 20.)

products are sold. Each of these markets is constantly fluctuating, changing daily or almost hourly, in response to conditions within itself.

The general movements of these markets, of course, have to be relative, for livestock is worth what its products will bring in the product market less a margin

for the services of manufacturing and distributing. Any individual market, however, is subject primarily to the conditions of supply and demand within itself, for the reason that these are perishable products and have to move into consumptive channels at whatever price will induce the trade to absorb the supply at any time.

Beef, for instance, is not sold in any market for a fixed or figured list price, but for what that product will bring in the market in which it is offered for sale. Retail dealers come to the wholesale houses and inspect the beef offered for sale and make bids. They customarily shop around and take advantage of the best bargains offered. Each individual sale to a retailer is a trade in itself, resulting from bids and askings.

This product being perishable, it must be sold within a few hours after it is received at a packinghouse wholesale branch. Necessarily, therefore, it moves at the best prices obtainable under the local conditions of supply and demand.

Live cattle, on the other hand, are customarily marketed by farmers in the established open livestock markets. They are consigned to and offered for sale to packinghouse buyers by commission merchants who act as agents for the producers. The prices for live animals are affected by the prices at which products are selling and the demand for them, and the quantity of cattle offered on the market.

Fewer cattle coming to market means less beef to be placed on the product market. Less beef at any time in a product market to supply the demand there, tends to raise the selling prices. More cattle coming to the livestock markets means more beef on the product market. A large supply of beef on the product market with steady demand can only be moved at lower prices. And it must be moved.

So it is the fluctuation in prices for products and animals that stimulates or contracts the amounts coming to such markets. The trends of prices in the product markets reflect back to the livestock market. Price changes in the livestock market stimulate or hold back shipments by farmers. Naturally they attempt to place their stock on the most advantageous market. When prices are good shipments coming in are stimulated. When a surplus appears and prices are depressed, shipments are naturally held back.

## Costs Do Not Determine Selling Prices.

Fluctuation in prices determined in open competitive markets is the only agency which adjusts the production of goods to the demand for them. It is the desires of the consuming public, and the prices they are willing to pay for goods and service,

## BRINE SPRAY HEADS

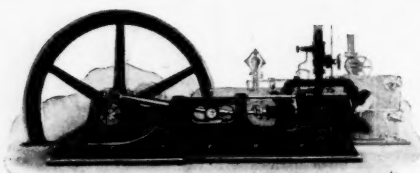


"Sprarite" Brine nozzles insure better distribution, uniform spray, and uninterrupted service—For these reasons they have been adopted as standard by most of the leading packers employing the Brine Spray System. Write for Bulletin No. 5

BINKS SPRAY EQUIPMENT CO., 3126 CARROLL AVE., CHICAGO, ILLS.  
FORMERLY STAR BRINE WORKS.

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Builders of Refrigerating Equipment Since 1892

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is made from pure Aqua Ammonia of our own production, thoroughly refined and purified. Send for Free Booklet.

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Atlanta—M. & M. Warehouse Co., Steed  
Thompson Engineering Co.  
Baltimore—Werning, Moving, Hauling & Storage Co.; Frank R. Small, 619 Equitable Bldg.  
Boston—G. W. Goerner, 40 Central St.  
Buffalo—Central Supply Co.; Keystone Warehouse Co.  
Chicago—Ernst O. Heinsdorf, Chemical Bldg.  
Cleveland—Curtis Bros. Transfer Co.  
Detroit—Brennan Truck Co.

El Paso—R. E. Huthstetner, 615 Mills Bldg.  
Jacksonville—Jacksonville Whse. & Distributing Co.  
Mexico, D. F.—Ernst O. Heinsdorf.  
New York—Roessler & Hasslacher Chemical Co., 709 Sixth Ave.  
Newark—American Oil & Supply Co.  
New Orleans—O. E. Lewis Co., Inc., 638 Camp St.  
Norfolk—Southgate Forwarding & Storage Co.  
Philadelphia—Henry Bower Chemical Manufacturing Co.

Pittsburgh—Pennsylvania Transfer Co., Duquesne Freight Station; Pennsylvania Brewers Supply Co., 158 Tenth St.  
Providence—Edwin Knowles, 26 Custom House St.  
Richmond—Bowman Transfer & Storage Co.  
Rochester—Rochester Carting Co.  
Savannah—Savannah Brokerage Co.  
San Francisco—Mailliard & Schmiedell.  
Toledo—Moreton Truck & Storage Co.; G. H. Weddle & Co., 67 Walbridge Ave.  
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that lead to the expenditure of human effort necessary to produce such goods. The forces controlling prices in markets between which the packing industry is conducted do not differ fundamentally from the forces controlling markets for any competitive industry. The significant feature is the sensitiveness of these markets for livestock and packinghouse products, which is due to the perishable character of the products, that necessitates prompt movement into channels of consumption.

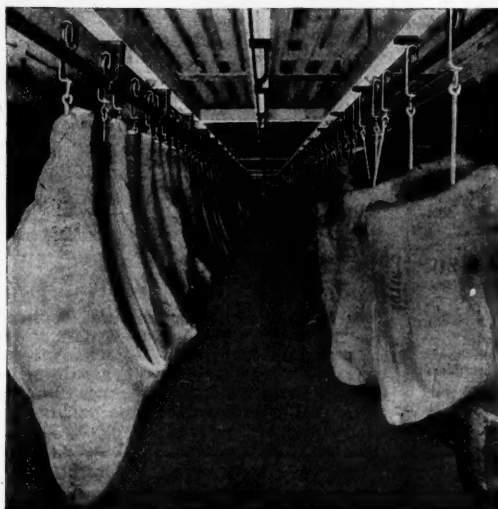
In this connection reference should be made to an article appearing in the Journal of Political Economy, Volume XXIX, No. 8, of October, 1921, entitled "Unit Costs as a Guiding Factor in Buying Operations," by George E. Putnam. This article emphasizes in a very clear and able manner the fact that unit costs do not determine selling prices. It is the demand for goods that leads to the supply, and the present and prospective consumers' prices that lead to producers' prices.

The fact that the markets for livestock and packinghouse products are unusually sensitive means that those controlling such packinghouse operations must be promptly and well supplied with market information and cost statistics. They must have at hand at all times the most recent information as to the markets and costs of live animals; they must know what the products are selling for, wherever such products are marketed; and must have up-to-the-moment and reliable information as to costs.

These conditions impose on the accounting forces of packinghouse organizations more exacting requirements than commonly met in other industries. In addition there are the peculiar cost and accounting problems arising out of the character of the operations, which have to be considered.

In all, the packing industry probably places greater responsibility on its accounting and statistical forces than most industries, and the information and statistics prepared must be dependable and supplied promptly. Old cost figures and statistics may afford consolation, but do little good for the current business.

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Best facilities for handling your business.

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CHICAGO JUNCTION RAILROAD DELIVERY

## Cold Storage Insulation

All Kinds of Refrigerator Construction

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## Freezer and Cooler Rooms for the Meat and Provision Trade

Specialists in **CORK INSULATION** Details and Specifications on request

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# Chicago Section

C. E. North of Millenbach Bros., Detroit, Mich., was in Chicago for a short visit this week.

B. F. Nell, Sr., of the Allbright-Nell Co., and Mrs. Nell have gone on a trip to Cuba and expect to remain until April.

Packers' purchases of livestock at Chicago for the first four days of this week totaled 29,577 cattle, 86,492 hogs and 37,245 sheep.

Howard R. Smith, of Baltimore, Md., vice-president of the Institute of American Meat Packers, was in Chicago this week for a short business visit.

Swift & Company's sales of carcass beef in Chicago for the week ending Saturday, February 11, 1922, for shipments sold out, ranged from 7.50 cents to 16.00 cents per pound; average 10.73 cents per pound.

Edward Fetterly of New York, who specializes in animal glands and has the field almost to himself, was calling on friends in Chicago this week. Ed's youthful appearance arouses the suspicion that monkey glands may be a part of his line.

J. E. Decker, president of Jacob E. Decker & Sons, Mason City, Ia., Myron McMillan of the J. T. McMillan Co., St. Paul, Minn., Fred T. Fuller, president of the Iowa Packing Co., Des Moines, Ia., B. F. Thomas of the Consolidated Rendering Co., Boston, Jeff. T. Gibbons, Houston, Tex., W. B. Chittenden, Peet Bros. Manufacturing Co., Kansas City, and L. A. Waltke, William Waltke & Co., St. Louis, Mo., were among the visitors to Chicago during the past week.

The brokerage firm of H. Hunton & Co., 1455-1457 Conway building, Chicago, which was made up of Harry Hunton, J. F. Nicolas and H. A. Voedisch, has announced that on February 28, 1922 their firm will by mutual consent retire from business. In so doing the firm desires to thank its many clients. Messrs. Hunton, Nicolas and Voedisch are all leading experts in the packinghouse field and their friends regret their retirement from this relation.

## THE STADLER ENGINEERING CO.

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## PACKERS ARCHITECTURAL & ENGINEERING CO.

WILLIAM H. KNEHANS, Chief Engineer

**ABATTOIR PACKING AND COLD STORAGE PLANTS**  
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Provision shipments from Chicago for the week ending Saturday, February 18, 1922, were as follows:

	Past week.	Previous week.	Last year.
Cured meats .....	13,375,000	17,541,000	22,990,000
Lard .....	5,980,000	8,719,000	14,069,000
Fresh meats .....	22,242,040	25,312,000	47,244,000
Pork .....	6,151	7,070	9,503
Canned meats .....	8,848	9,558	69,180

Receipts for the week: Cured meats, 517,000 lbs.; fresh meats, 7,638,000 lbs.; lard, 1,105,000 lbs.; pork, 100 bbls.

## THIRTY YEARS IN PACKER FIELD.

Selling packinghouse equipment and supplies to the same trade for thirty years, and for the same firm, is something of a record. February, 1922, sees Sam R. Logwood celebrating the thirtieth anniversary of his connection with the Brecht Company of St. Louis. No other man "on the



SAM R. LOGWOOD.

road" enjoys the esteem and confidence of the trade more than does Mr. Logwood. It has been said that he is known to as many packers as any other salesman in the country. Logwood makes his headquarters in Indiana, but the packinghouse world "is his oyster."

## M. P. BURT & COMPANY Engineers & Architects

Packinghouse and Cold Storage Designing—  
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## CHICAGO HOG PURCHASES.

Purchases of hogs by Chicago packers for the week ending Thursday, Feb. 23, 1922, are reported to the National Provisioner, as follows:

Armour & Co.....	11,550
Anglo-American Provision Co.....	7,800
Swift & Co.....	11,500
G. H. Hammond & Co.....	6,000
Morris & Co.....	11,500
Wilson & Co.....	9,800
Boyd-Lunham & Co.....	8,900
Western Pkg. & Prov. Co.....	15,200
Roberts & Oake.....	7,100
Miller & Hart.....	5,400
Independent Packing Co.....	6,800
Brennan Packing Co.....	6,300
Wm. Davies Co.....	4,700
Others .....	8,500

Total .....121,050

## CHICAGO LIVESTOCK MARKETS.

(Continued from page 37.)

The upward revision of sheep and lamb prices, starting late last fall, has been continued this week, practically without interruption. Late lamb trade Wednesday showed some decline but this was entirely lost sight of today on a light supply of 8,000. As compared with a week ago, killing classes now show advances ranging from 25 to 75c, with the better grades of handyweight fat lambs and fat light sheep and yearlings strengthening most.

Receipts show some expansion over the week previous but aggregate supplies around the market circuit have been lighter. The ten point total for the first four days of the week foots up about 160,600, compared with 172,895 like period last week and 187,586 the corresponding four days a year ago.

The week's top on lambs was boosted to \$16.25. Most of the strictly good and choice fat handyweight fed lambs in fleece have sold this week at and above \$16.00. The spread continues comparatively wide, but few lambs of decent killing quality have sold below \$14.50.

## POULTRY IN COLD STORAGE.

Following is an official summary of cold storage holdings of poultry on Feb. 1, 1922, with comparisons:

	Feb. 1, 1922.	Feb. 1, 1921.	Jan. 1, 1922.
Broilers .....	12,457,000	11,496,000	13,769,000
Roasters .....	37,839,000	23,817,000	37,254,000
Fowls .....	20,563,000	15,598,000	20,197,000
Turkeys .....	7,987,000	6,407,000	7,766,000
Miscellaneous .....	24,417,000	23,777,000	24,721,000

## C. W. Riley, Jr. BROKER

2109 Union Central Bldg., Cincinnati, Ohio  
**Provisions and Packing House Products, Oils, Greases and Tallow**

## Frank D. Chase, Inc.

Architects & Engineers

Layout and design of  
economical and efficient  
packing and cold  
storage plants

645 N. Michigan Ave. CHICAGO



**CHICAGO MEAT TRADE CONDITIONS.**

The weekly review of meat trade conditions at Chicago by the United States Bureau of Markets is as follows:

A better demand for fresh meats prevailed this week, although at times it was quite uneven. Beef, lamb and pork showed slight advances, while mutton and veal held steady with last week's closing. Offerings were not heavy, but well in line with the demand.

Medium and good steers selling from \$12 to \$13.50 formed the greater part of the steer offering. The number of choice bullocks selling from \$14.50 to \$15.00 was limited. Prices advanced from 50c to \$1 with the opening of the week and held steady thereafter. Assortments were good as to weight and quality, being suitable for all classes of retail trade. The general average weight was somewhat lighter owing to the limited number of heavy rough steers. General quality of the cow supply was good, consisting largely of desirable handyweight butcher cows.

Prices advanced with the week's opening, but towards the week's close declines were noticeable leaving only about a 50c net gain over last week's closing. Rounds and chucks moved fairly well, but ribs and loins were somewhat draggy, with prices showing considerable unevenness. Boners lowered their prices 50c on cow cuts early in the week, which figured materially in the decline of cow prices soon after the week's higher opening. Bologna bulls advanced 25c early in the week and remained unchanged the balance of the week. Moderate supplies of Kosher beef moved fairly well at prices unchanged from a week ago.

Offerings of veal this week consisted largely of medium and common calves, with a small percentage of good and choice, general quality being much inferior to that of several weeks past. Demand proved sufficient to keep stock moving at prices fully steady with last week's closing.

With prices on live lamb advancing around 50c during the week, dressed prices have been forced to higher levels. Buyers were very bearish the fore part of the week, but later finding they were unable to force prices downward supplied their week-end need at prices mostly \$1 higher than those of a week ago.

Outside of over-weight ewes and bucks anything in the sheep line suitable for butcher trade moved promptly at prices fully steady with last week's closing.

With the demand uneven, influenced partly by a few days' unfavorable weather, prices on pork cuts fluctuated to a marked degree. Many unevenly lower sales were recorded during the week. Supplies were not excessive, although fully ample. Lower temperatures after midweek hastened the week-end demand, which forced prices to higher levels, making the week's closing generally \$1 higher than a week ago.

Compared with last Friday, steers 50c to \$1 higher, cows 50c higher, bulls 25c higher, veal and mutton unchanged, lambs \$1 higher, pork loins, skinned shoulders and picnics \$1 higher, Boston butts \$1.50 to \$2 higher, spareribs steady to 50c lower.

Outside of a few late arriving cars, there will be a light carry-over of beef, with stocks of other meats well cleaned up.

**EASTERN MEAT TRADE CONDITIONS.**

Meat trade conditions for the week at New York, Philadelphia and Boston are reviewed by the United States Bureau of Markets as follows:

Although the trend of livestock prices has continued upward, dressed meat trade generally was slow. Following Monday's firm to unevenly higher market at Eastern consuming centers, the tendency after mid-week was mostly downward, except at Boston, where all classes were steady to firm and about 50c higher on beef at the close.

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**IT WILL PAY YOU TO INVESTIGATE**

The demand for well finished beef continues almost negligible. Choice steers were scarce in all markets, and, while comparatively few good steers were offered, they were in excess of the demand at most markets. Following Monday's gains of 50c, carcasses of this grade weakened after Thursday at New York and Philadelphia, and those markets closed barely steady with the previous Friday, while common and medium grades were steady to 50c higher.

Under a fairly constant demand, Boston was steady to firm early in the week, followed later by an advance of 50c on all grades. Cows were relatively in better demand than steers, and practically all gains were held. The slow demand for bulls which has prevailed for several weeks showed no improvement, and prices were unchanged. Barring New York, where the tendency on kosher beef prices during the latter half of the week were downward, markets were generally steady and demand fairly constant.

With receipts generally light, veal markets were steady throughout the week, excepting Philadelphia, where the tendency after Thursday was downward. The demand, while fairly constant, was not sufficient at all times to keep supplies moving. Philadelphia closed about \$1 lower than Monday, but in line with last Friday other markets closed steady and unchanged.

Although a general advance on lamb, in line with advancing live costs, was made on Monday, demand for dressed carcasses was about equal to receipts. Buying was curtailed to some extent late in the week, and New York declined \$1. Other markets closed about \$2 above a week ago. Some frozen Canadian lambs were offered at Boston from \$24 to \$25, and thirty-pound Argentine lambs at New York around \$24.

With receipts of mutton light, all markets were strong at Monday's higher level. Lightweight mutton was in good demand as a substitute for lamb. Heavy carcasses were generally draggy, but the advances were maintained, and closing prices were mostly \$1 to \$2 above a week ago.

The strength of live hog markets was reflected in higher fresh pork markets at all eastern centers. Although wholesalers generally held firm, no additional gains after Monday were made. Some accumulation at Philadelphia late in the week resulted in an unsettled closing period and prices were about \$1 below Monday, but \$1 above a week ago. Loins declined \$1 at New York on Friday, but closed \$1 high-

er than a week ago. Boston held firm at Monday's advance.

Boston closed generally steady on beef, veal, lamb, mutton and pork. Some light average loins will be carried over. All other fresh meats will be cleaned up. New York closed slow and draggy, with retailers buying bearish and bidding sharply lower. There will be a carryover of beef, veal and pork. Other classes will clean up. Philadelphia closed weak on beef and pork, steady on veal, lamb and mutton. There will be a light carryover of beef, other classes well sold out.

**OIL PRODUCTION AND PRICES.**

Cottonseed stocks and the stocks, production and prices of cottonseed oil at New York for January, 1922, compared with December, 1921, to show the trends, are reported officially as follows:

	December, 1921.	January, 1922.
Cotton seed stocks, tons	618,173	418,349
Cotton seed oil:		
Stocks, lbs.	109,167,000	88,295,000
Production, lbs.	131,061,000	100,706,000
Price, New York, per lb.	\$0.083	\$0.086

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## CHICAGO LIVESTOCK.

## RECEIPTS.

	Cattle.	Calves.	Hogs.	Sheep.
Monday, Feb. 13....	19,937	3,487	68,667	19,133
Tuesday, Feb. 14....	10,078	3,369	35,617	11,221
Wednesday, Feb. 15, 9,149	2,324	17,327	14,221	
Thursday, Feb. 16, 12,324	4,664	29,630	10,612	
Friday, Feb. 17.....	4,657	1,167	30,165	10,922
Saturday, Feb. 18....	800	300	6,000	6,000

Total for week.....	56,925	15,311	186,746	71,809
Previous week.....	52,731	14,128	177,985	56,530
Year ago.....	44,935	13,108	190,838	97,531
Two years ago.....	50,686	10,515	165,478	60,649

## SHIPMENTS.

Monday, Feb. 13....	5,920	351	17,360	7,922
Tuesday, Feb. 14....	3,615	242	9,338	3,823
Wednesday, Feb. 15, 4,392	180	5,155	4,371	
Thursday, Feb. 16, 4,828	175	5,811	4,262	
Friday, Feb. 17.....	2,651	156	9,975	4,724
Saturday, Feb. 18....	300	.....	3,000	800

Total for week.....	21,719	1,104	50,626	26,232
Previous week.....	19,991	902	62,547	18,757
Year ago.....	19,500	1,272	47,853	83,796
Two years ago.....	17,409	992	40,809	15,653

Total receipts at Chicago for year to Feb. 18 and corresponding period of 1921:

	1922.	1921.
Cattle.....	413,000	413,000
Calves.....	101,812	98,573
Hogs.....	1,385,987	1,561,026
Sheep.....	522,754	638,262

Total receipts of hogs at eleven markets:

	Week.	Year to date.
Week ending Feb. 18.....	638,000	4,140,000
Previous week.....	613,000	
Cor. week, 1921.....	716,000	5,407,000
Cor. week, 1920.....	652,000	5,418,000
Cor. week, 1919.....	850,000	6,438,000
Cor. week, 1918.....	812,000	5,380,000
Cor. week, 1917.....	638,000	5,878,000
Cor. week, 1916.....	661,000	6,351,000
Cor. week, 1915.....	594,000	5,628,000
Cor. week, 1914.....	482,000	4,450,000

Combined receipts at seven points for week ending Feb. 18, 1922, with comparisons:

	Cattle.	Hogs.	Sheep.
Week ending Feb. 18.....	170,000	518,000	175,000
Previous week.....	168,000	512,000	167,000
1921.....	135,000	509,000	224,000
1920.....	170,000	523,000	197,000
1919.....	211,000	725,000	149,000
1918.....	196,000	655,000	162,000
1917.....	171,000	558,000	216,000
1916.....	147,000	568,000	202,000
1915.....	108,000	505,000	214,000
1914.....	122,000	411,000	207,000

Combined receipts at seven markets for year to Feb. 18, 1922, with comparisons:

	Cattle.	Hogs.	Sheep.
1922.....	1,182,000	3,702,000	1,353,000
1921.....	1,191,000	4,221,000	1,544,000
1920.....	1,523,000	4,371,000	1,428,000
1919.....	1,798,000	5,375,000	1,441,000
1918.....	1,548,000	4,402,000	1,353,000
1917.....	1,427,000	5,002,000	1,686,000

\*Calves at Omaha, St. Louis and St. Joseph counted as cattle.

Chicago packers' hog slaughter for week ending Feb. 18, 1922:

Armour & Co.....	13,300
Anglo-American.....	7,200
Swift & Co.....	13,500
Hammond Co.....	7,200
Morris & Co.....	13,500
Wilson & Co.....	10,500
Boyd-Latham.....	8,000
Western Packing Co.....	16,400
Roberts & Onke.....	8,900
Miller & Hart.....	7,800
Independent Packing Co.....	7,000
Brennan Packing Co.....	7,300
Wm. Davies Co.....	5,300
Others.....	13,500

Total.....	140,000
Previous week.....	121,500
Year ago.....	158,800
Two years ago.....	125,000

## WEEKLY AVERAGE PRICE OF LIVESTOCK.

	Cattle.	Hogs.	Sheep.	Lambs.
Week ending Feb. 18....	\$ 7.75	\$ 9.90	\$ 7.70	\$14.85
Previous week.....	7.15	9.50	7.40	13.85
Cor. week, 1921.....	8.35	9.25	4.50	8.35
Cor. week, 1920.....	12.90	14.30	13.25	20.40
Cor. week, 1919.....	15.80	17.05	11.80	17.85
Cor. week, 1918.....	12.15	16.95	12.50	16.00
Cor. week, 1917.....	10.45	12.05	11.45	14.30
Cor. week, 1916.....	8.35	8.45	7.85	10.95
Cor. week, 1915.....	7.65	6.65	6.90	9.10
Cor. week, 1914.....	8.45	8.05	6.00	7.80
Cor. week, 1913.....	8.25	8.45	6.10	8.40
Cor. week, 1912.....	6.50	6.40	4.25	6.20
Cor. week, 1911.....	6.30	7.04	4.35	5.90

Average 1911-1921.... \$ 9.55 \$10.65 \$ 8.10 \$11.40

## CATTLE.

Prime steers.....	\$ 8.00@ 9.20
Good to prime steers.....	7.00@ 8.00
Feeding steers.....	4.75@ 6.00
Heifers.....	5.00@ 7.75
Yearlings, fair to choice.....	8.50@ 9.50
Plains to good steers.....	5.00@ 7.00
Fair to choice cows.....	3.50@ 5.80
Canners.....	2.25@ 3.25
Cutters.....	3.25@ 4.00
Bologna bulls.....	3.50@ 4.50
Heavy calves.....	4.00@ 8.00
Good to fancy calves.....	9.50@ 12.00

## HOGS.

Choice light butchers.....	\$10.25@ 10.55
Medium weight butchers.....	10.15@ 10.20
Fair to fancy light.....	9.90@ 10.75
Heavy butchers.....	9.60@ 10.25
Heavy packing.....	9.00@ 9.65
Rough packing.....	8.75@ 9.00
Pigs.....	8.00@ 10.50

## SHEEP.

Good to choice lambs.....	\$13.50@ 16.25
Feeding lambs.....	11.50@ 13.50
Cull lambs.....	9.00@ 12.75
Yearlings.....	10.00@ 13.50
Wethers.....	6.5 1/4@ 9.75
Ewes.....	6.50@ 9.00

## CHICAGO PROVISION MARKET

## Range of Prices.

SATURDAY, FEBRUARY 18, 1922.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May.....	\$21.15	\$21.20	\$21.05	\$21.05
LARD—(Per 100 lbs.)—				
Mar.....	11.50	11.51 1/2	11.42 1/2	11.42 1/2
May.....	11.65	11.72 1/2	11.57 1/2	11.62 1/2
July.....	11.90	11.92 1/2	11.70 1/2	11.82 1/2
RIBS—(Boxed, 25c more than loose)—				
May.....	11.40	11.42 1/2	11.40	11.42 1/2
July.....	.....	.....	.....	11.25

MONDAY, FEBRUARY 20, 1922.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May.....	.....	.....	.....	21.00
LARD—(Per 100 lbs.)—				
Mar.....	11.55	11.62 1/2	11.55	11.60
May.....	11.65	11.80	11.65	11.80
July.....	11.87 1/2	12.00	11.85	12.00
RIBS—(Boxed, 25c more than loose)—				
May.....	11.45	11.50	11.27 1/2	11.47 1/2
July.....	11.25	11.25	11.15	11.25

TUESDAY, FEBRUARY 21, 1922.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
LARD—(Per 100 lbs.)—				
Mar.....	11.70	11.72 1/2	11.55	11.60
May.....	11.85	11.90	11.62 1/2	11.72 1/2
July.....	12.05	12.05	11.80	11.87 1/2
RIBS—(Boxed, 25c more than loose)—				
May.....	11.50	11.55	11.20	11.27 1/2
July.....	11.35	11.35	10.95	10.95

WEDNESDAY, FEBRUARY 22, 1922.

Holiday—No market.

THURSDAY, FEBRUARY 23, 1922.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May.....	20.00	20.35	20.00	20.35
LARD—(Per 100 lbs.)—				
Feb.....	.....	.....	.....	11.55
Mar.....	11.55	11.62 1/2	11.50	11.60
May.....	11.70	11.80	11.62 1/2	11.72 1/2
July.....	11.82 1/2	11.97 1/2	11.60	11.90
Sept.....	.....	.....	.....	12.10
RIBS—(Boxed, 25c more than loose)—				
May.....	11.15	11.40	11.15	11.27 1/2
July.....	.....	.....	.....	11.10

FRIDAY, FEBRUARY 24, 1922.

	Open.	High.	Low.	Close.
PORK—(Per bbl.)—				
May.....	20.00	20.00 1/4	20.00	20.00 1/4
LARD—(Per 100 lbs.)—				
Feb.....	.....	.....	.....	11.60
Mar.....	11.70	11.77 1/2	11.67 1/2	11.77 1/2
May.....	11.90	11.92 1/2	11.87 1/2	11.92 1/2
Sept.....	12.10	12.15	12.07 1/2	12.15
RIBS—(Boxed, 25c more than loose)—				
May.....	11.15	11.20	11.12 1/2	11.20
July.....	10.85	10.90	10.85	10.90

## CHICAGO RETAIL FRESH MEATS

(Corrected weekly by C. W. Kaiser, Sec'y, United Master Butchers' Ass'n of Chicago.)

## Beef.

	No. 1.	No. 2.	No. 3.
Rib roast, heavy end.....	30	25	17
Rib roast, light end.....	32	28	19
Chucks roast.....	20	15	10
Steaks, round.....	30	25	20
Steaks, sirloin, first cut.....	42	35	25
Steaks, porterhouse.....	50	42	28
Steaks, flank.....	30	25	18
Beef stew, chuck.....	18	15	12
Corned briskets, boneless.....	20	18	11
Corned plates.....	12	10	10
Corned rump, boneless.....	25	22	21

## Lamb.

	Good.	Com.
Hindquarters.....	40	28
Legs.....	42	33
Stews.....	10	10
Chops, shoulder.....	30	20
Chops, rib and loin.....	45	34

## Mutton.

Legs.....	18	15
Stew.....	10	10
Shoulders.....	15	15
Chops, rib and loin.....	30	30

## Pork.

Loins, whole, 8@10 avg.....	@ 23
Loins, whole, 10@12 avg.....	@ 22
Loins, whole, 14 and over.....	@ 18
Chops.....	@ 26
Shoulders.....	@ 18
Butts.....	@ 20
Spareribs.....	@ 14
Hocks.....	@ 15
Leaf lard, unrendered.....	@ 10

## Veal.

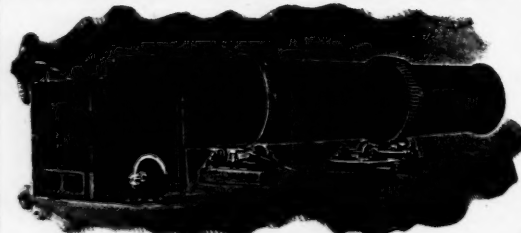
Hindquarters.....	25	@ 30
Forequarters.....	15	@ 20
Legs.....	28	@ 38
Breasts.....	30	@ 20
Shoulders.....	25	@ 25
Cutlets.....	50	@ 45
Rib and loin chops.....	.....	@ 38

## Butchers' Offal.

Suet.....	@ 3 1/4
Shop fat.....	@ 1 1/4
Bones, per 100 lbs.....	@ 25
Unif skins.....	@ 12
Kips.....	@ 10
Deacons.....	@ 12

Are you taking advantage of the service available on the "Practical Points for the Trade" page? Refer all questions on any feature of packinghouse practice to this department.

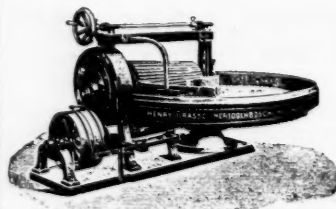
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## CHICAGO MARKET PRICES

## WHOLESALE FRESH MEATS.

Carcass Beef.		
	Week ending Feb. 25.	Cor. week, 1921.
Prime native steers.....	15 @16	17 @19
Good native steers.....	14 @15	15 @17
Medium steers.....	10 @14	13 @15
Heifers, good.....	10 @14	13 @16
Cows.....	7 @11	13 @16
Hind quarters, choice.....	@21	@26
Fore quarters, choice.....	@11	@14

Beef Cuts.		
Steer Loins, No. 1.....	@30	@36
Steer Loins, No. 2.....	@28	@30
Steer Short Loins, No. 1.....	@38	@46
Steer Short Loins, No. 2.....	@35	@42
Steer Loin Ends (hips).....	@23	@27
Steer Loin Ends, No. 2.....	@22	@26
Cow Loins.....	12 @16	19 @25
Cow Short Loins.....	16 @24	24 @29
Cow Loin Ends (hips).....	10 @15	@18
Steer Ribs, No. 1.....	@22	@26
Steer Ribs, No. 2.....	@19	@23
Cow Ribs, No. 1.....	@17	@24
Cow Ribs, No. 2.....	@15	@21
Cow Ribs, No. 3.....	10 @11	@15
Steer Rounds, No. 1.....	@13½	@15
Steer Rounds, No. 2.....	@13	@14
Steer Chucks, No. 1.....	@9½	@11½
Steer Chucks, No. 2.....	@8½	@10½
Cow Rounds.....	10 @11½	12 @13
Cow Chucks.....	6½ @7	@8½
Steer Plates.....	@12½	@14½
Medium Plates.....	@7½	@9½
Briskets, No. 1.....	@16	@20
Briskets, No. 2.....	@12	@15
Steer Navel Ends.....	@5	@7
Cow Navel Ends.....	@4	6½ @7
Fore Shanks.....	@4½	7 @8
Hind Shanks.....	@4	6 @7
Rolls.....	18 @20	@24
Strip Loins, No. 1, boneless.....	@50	@60
Strip Loins, No. 2.....	@45	@55
Strip Loins, No. 3.....	@42	@50
Sirloin Butts, No. 1.....	@25	@32
Sirloin Butts, No. 2.....	@22	@28
Sirloin Butts, No. 3.....	@15	@20
Beef Tenderloins, No. 1.....	@70	@85
Beef Tenderloins, No. 2.....	@60	@75
Rump Butts.....	@17	@22
Flank Steaks.....	@20	@25
Boneless Chunks.....	@12	@15
Shoulder Clods.....	@12	@15
Hanging Tenderloins.....	@8	@10
Trimnings.....	@5	8 @14

Beef Product.		
Brains, per lb.....	11 @12	10 @12
Hearts.....	4 @5	6 @8
Tongues.....	25 @30	45 @48
Sweetbreads.....	31 @35	8 @11
Ox-Tail, per lb.....	10½ @12	8 @11
Fresh Tripe, plain.....	@4	10½ @11
Fresh Tripe, H. C.....	8½ @10	10 @12
Livers.....	@8	10 @11
Kidneys, per lb.....	@8	

Veal.		
Choice Carcass.....	17 @18	18 @19
Good Carcass.....	15 @17	16 @18
Good Saddle.....	23 @24	28 @30
Good Backs.....	12 @14	10 @14
Medium Backs.....	8 @9	7 @8

Veal Product.		
Brains, each.....	11 @12	10 @12
Sweetbreads.....	31 @35	37 @42
Calf Livers.....	36 @40	

Lamb.		
Choice Lambs.....	29 @30	@16
Medium Lambs.....	27 @28	@15
Choice Saddle.....	23 @24	@12
Medium Saddle.....	20 @22	@10
Choice Fores.....	24 @24	@8
Medium Fores.....	22 @22	@7
Lamb Fries, per lb.....	23 @25	23 @24
Lamb Tongues, each.....	@9	@18
Lamb Kidneys, per lb.....	@28	25 @28

Mutton.		
Heavy Sheep.....	@11	@8
Light Sheep.....	@17	@10
Heavy Saddle.....	@15	@12
Light Saddle.....	@20	@13
Heavy Fores.....	@8	@5
Light Fores.....	@14	@8
Mutton Legs.....	@22	@18
Mutton Loins.....	@16	@12
Mutton Stew.....	@9	@3½
Sheep Tongues, each.....	@18	@15
Sheep Heads, each.....	@10	

Fresh Pork, Etc.		
Dressed Hogs.....	@12	@14
Pork Loins.....	@15½	@19
Leaf Lard.....	@12	@12½
Tenderloin.....	@58	@62
Spare Ribs.....	@11½	@12½
Butts.....	@17	@15
Hocks.....	@11½	@12
Trimnings.....	@10½	@8
Extra lean trimmings.....	@16½	@13
Tails.....	@9	@14
Snouts.....	@6½	@4½
Pigs' Feet.....	@5	@6
Pigs' Heads.....	@7	@9
Blade Bones.....	@9	@9
Blade Meat.....	@11½	@16
Cheek Meat.....	@7	@9
Hog Livers, per lb.....	@5	4 @7
Neck Bones.....	@4	@4½
Skinned Shoulders.....	@15	@18
Pork Hearts.....	@4½	@6
Pork Kidneys, per lb.....	@6	@5
Pork Tongues.....	@14	@14
Slip Bones.....	@9	@9
Tail Bones.....	@3½	@4
Brains.....	@11	14 @15
Back fat.....	@11½	@14
Hams.....	@22½	@26
Calas.....	@12½	@14
Belles.....	@19	@22

## SAUSAGE.

Columbia, Cloth, Bologna.....	@13½
Bologna, large, long, round, in casings.....	@13½
Choice Bologna.....	@14
Frankfurters.....	@20
Liver Sausage, round.....	@18
Tongue and blood sausage, with pork.....	@18
New England Style Sandwich Sausage.....	@14½
Prepared Luncheon Sausage.....	@16½
Liberty Luncheon Sausage (Berliner).....	@16½
Oxford Lean Butts.....	@28½
Polish Sausage.....	@15½
Garlic Sausage.....	@14
Country Smoked Sausage.....	@16
Country Fresh Sausage.....	@19½
Pork Sausage, bulk.....	@18
Pork Sausage, short link.....	@21
Luncheon Roll.....	@15½
Delicatessen Loaf.....	@16
Ox Tongues, jellied.....	@38
Macaroni and Cheese, Loaf.....	@17
Loaf Roll, cooked.....	@37

## Summer Sausage.

D'Aries, new goods.....	@37
Beef Casings Salami.....	@36
Italian Salami (new goods).....	@39
Holsteiner.....	@31
Pepperoni, long links.....	@30
Farmer.....	@21

## Sausage in Brine.

Bologna, kits.....	@1.60
Bologna, ½s @ ½s.....	2.20 @10.00
Pork, link, kits.....	@1.77
Pork, link, ½s @ ½s.....	2.30 @10.30
Polish Sausage, kits.....	@1.75
Polish Sausage, ½s @ ½s.....	2.30 @10.30
Frankfurts, kits.....	@1.85
Frankfurts, ½s @ ½s.....	2.15 @9.80
Blood Sausage, kits.....	@1.85
Blood Sausage, ½s @ ½s.....	2.15 @9.75
Liver Sausage, kits.....	@1.50
Liver Sausage, ½s @ ½s.....	1.95 @9.00
Head Cheese, kits.....	@1.70
Head Cheese, ½s @ ½s.....	2.20 @9.75

## VINEGAR PICKLED GOODS.

Pickled Pigs' Feet, in 200-lb. barrels.....	18.25
Pickled Pigs' Feet, in 200-lb. barrels.....	13.00
Regular H. C. Tripe, in 200-lb. barrels.....	18.00
Pocket H. C. Tripe, in 200-lb. barrels.....	19.50
Pickled hog chitterlings, uncooked, bbls.....	17.00
Pickled hog chitterlings, cooked, bbls.....	24.00
Sheep Tongues, short cut, barrels.....	38.00
Sheep Tongues, long cut, barrels.....	34.00
Pork Tongues, barrels.....	48.00

## CANNED MEATS.

	No. ½.	No. 1.	No. 2.	No. 6.
Corned beef.....	\$2.35	\$3.25	\$15.00	
Roast beef.....	2.25	3.25	16.00	
Roast mutton.....	2.40	4.75	16.50	
Sliced dried beef.....	\$2.15	4.50	52.00	
Ox tongue, whole.....	12.50	15.00	53.00	
Lunch tongue.....	2.35	3.90	8.00	29.00
Corn beef hash.....	1.50	3.10	4.50	
Roast beef hash.....	1.50	2.35	4.50	
Hamburger steak with onions.....	1.50	2.35	4.50	
Vienna style sausage.....	1.15	2.25	4.15	
Luncheon sausage.....	1.20			
Breakfast sausage.....	2.00	3.50		
Veal loaf, med. size.....			2.00	

## BARRELLED BEEF AND PORK.

Extra Plate Beef, 200-lb. barrels.....	@21.00
Plate Beef.....	@20.00
Rollettes.....	@21.00
Rump Butts.....	@23.00
Mess Pork.....	@25.00
Clear Fat Backs.....	@26.00
Family Back Pork.....	@26.00
Bean Pork.....	@21.00

## LARD.

Pure Lard, kettle rendered, per lb., res.....	@14½
Pure Lard.....	@14½
Cooking oil, per gal., in barrels.....	@12½
Bakers' special cooking oil.....	@12½
Barrels, ¼c over tierces; half barrels, ¼c over tierces; tubs and pails, 10 to 80 lbs., ¼c to 1c over tierces.	

## BUTTERINE.

1 to 6, natural color, solids, f. o. b. Chicago.....	@18
Cartons, rolls or prints, 1 lb.....	@19
Cartons, rolls or prints, 2 @5 lbs.....	@18½
Shortenings, 30 @60 lb. tubs.....	@14
Nut Margarine, prints, 1 lb.....	@19

## DRY SALT MEATS.

Clear Bellies, 12 @14 avg.....	@15.00
Clear Bellies, 14 @16 avg.....	@14.75
Clear Bellies, 18 @20 avg.....	@14.50
Rib Bellies, 12 @14 avg.....	@15.00
Rib Bellies, 20 @25 avg.....	@14.50
Fat Backs, 10 @12 avg.....	@11.50
Fat Backs, 12 @14 avg.....	@11.75
Fat Backs, 14 @16 avg.....	@12.25
Extra Short Clears.....	@12.50
Extra Short Clears.....	@12.50
Short Clears.....	@13.25
Butts.....	@11.00

## WHOLESALE SMOKED MEATS.

Skinned Hams.....	@34
Regular Hams.....	30½ @33
Calas, 4 @6 lbs. avg.....	@17½
Calas, 6 @12 lbs. avg.....	@17
New York Shoulders, 8 @12 avg.....	@17½
Breakfast Bacon, fat.....	@20
Rib Bacon, wide, 8 @12 avg. and strip, 4 @6 avg.....	@17½
Wide, 12 @14 avg. and strip, 6 @7 avg. 21½ avg.....	@21½
Wide, 4 @6 avg. and strip, 3 @4 avg.....	@26
Dried Beef Inside.....	@49
Dried Beef Knuckles.....	@42
Dried Beef, Outside.....	@25
Dried Beef Sets, best.....	@44
Skinned Boiled Hams.....	@42
Regular Boiled Hams.....	@40
Boiled Calas.....	@27

Cooked Loin Rolls..... @40

Cooked Rolled Shoulder..... @27

## SAUSAGE CASINGS.

(F. O. B. CHICAGO.)	
Beef rounds, domestic, per set.....	\$0.23
Beef middles, per set.....	.30
Beef bungs, No. 1, per piece.....	.23
Beef bungs, No. 2, per piece.....	.15
Beef weasands, No. 1, per piece.....	.17
Beef weasands, No. 2, per piece.....	.08
Beef bladders, small, per doz.....	1.75
Beef bladders, medium, per doz.....	1.44
Beef bladders, large, per doz.....	1.35
Hog casings, medium, f. o. s.....	.90
Hog middles with cap, per set.....	.16
Hog middles without cap, per set.....	.15
Hog bungs, export.....	.23
Hog bungs, large.....	.13
Hog bungs, medium.....	.09
Hog bungs, narrow.....	.06
Hog stomachs, per piece.....	.06½
Imported sheep casings, extra wide.....	32.00 @25.00
Imported sheep casings, medium wide.....	18.00 @20.00
Imported sheep casings, medium.....	13.00 @15.00

## FERTILIZERS.

	Per unit.
Ground dried blood.....	\$4.40 @4.50
Unground and crushed blood.....	4.25 @4.35
Concentrated tankage, ground.....	4.25 @4.35
Hoofmeal.....	2.40 @2.50
Ground tankage, 10 to 11%.....	7.75 @8.00
Ground tankage, 6½ to 9%.....	3.50 @3.65
Crushed and unground tankage.....	3.25 @3.75
Ground raw bone, per ton.....	28.00 @30.00
Ground steam bone, per ton.....	24.00 @26.00
Unground steam bone.....	30.00 @32.00
Unground bone tankage.....	13.00 @15.00

## HORNS, HOOF AND BONES.

	Per Ton.
No. 1 horns.....	\$245.00 @285.00
No. 2 horns.....	175.00 @225.00
No. 3 horns.....	100.00 @150.00
Hoofs, black.....	28.00 @30.00
Hoofs, striped.....	32.00 @34.00
Hoofs.....	45.00 @75.00
Grinding hoofs.....	22.00 @24.00
Round shin bones, heavies.....	100.00 @110.00
Round shin bones, light.....	75.00 @85.00
Flat shin bones, heavies.....	70.00 @80.00
Flat shin bones, light.....	55.00 @65.00
Thigh bones, heavies.....	75.00 @80.00
Thigh bones, light.....	75.00 @80.00
Skulls, jaws and knuckles.....	25.00 @28.00

## LARD.

Prime, steam, cash.....	@11.57
Prime, steam, loose.....	@10.00
Compound.....	@10.25
Neutral lard.....	12½ @12½

## STEARINES.

Prime oleo.....	10½ @10½
Tallow.....	6½ @7
Grease, yellow, loose.....	5½ @6
Grease, A white, loose.....	6½ @6½

## OILS.

Oleo Oil, extra.....	10 @10½
Oleo Oil, No. 2.....	8½ @8½
Oleo Stock.....	9 @9½
Linseed, loose, per gal.....	@83
Corn oil, loose.....	7½ @8
Soya bean oil, seller tank, f. o. b. coast.....	7½ @7½

## TALLOW.

Edible.....	7½ @8
Choice country.....	6½ @7
Packers, prime, loose.....	6½ @6½
Packers, No. 1, loose.....	6 @6½
Packers, No. 2.....	4½ @5

## GREASES.

White, choice.....	7 @7½
White, "A".....	6½ @7
White, "B".....	5½ @6
Bone naphtha extracted.....	3½ @4½
Crackling.....	5 @5½
House.....	4½ @5
Yellow.....	5 @5½
Brown.....	4½ @5
Pigs' foot grease.....	7½ @7½
Garbage grease, loose.....	3½ @4
Glycerine, c. p.....	10½ @10½
Glycerine, dynamite.....	14 @14½
Glycerine, crude soap.....	8½ @8½
Glycerine, candle.....	nom. 10½

## COTTONSEED OILS.

White, deodorized, pkgs.....	11½ @11½
P. S. Y., loose, Chicago.....	9½ @10
P. S. Y., soap grade.....	9½ @9½
Soap stocks, bbls., concn., 62 @65 t. o. b.....	4½ @4½
Texas.....	3 @3½
Soap stock, loose, 50% f. a. Chicago.....	nom. 11
Hydrogenated oil.....	

## COOPERAGE.

Ash Pork Barrels, black iron hoops.....	1.40 @1.42½
Oak Pork Barrels, black iron hoops.....	1.35 @1.37½
Ash Pork Barrels, galv. iron hoops.....	1.57½ @1.60
Red Oak Lard Tierces.....	1.87½ @1.90
White Oak Lard Tierces.....	2.02½ @2.05
White Oak Ham Tierces.....	@2.35

## CURING MATERIALS.

Refined saltpetre, gran., bbls., L.C.L.....	@7½
Bags, L.C.L.....	@7½
Regined saltpetre, crystals, bbls., L.C.L.....	@8½



# Retail Section

## SURVEY OF THE RETAIL MEAT TRADE

### Expenses and Profits Analyzed by Government

**EDITOR'S NOTE.**—The first investigation of the retail meat trade by the U. S. government has just been issued by the U. S. Bureau of Markets and Crop Estimates of the Department of Agriculture. The results of this preliminary survey, which covers operating expenses and profits, were published in the last issue of THE NATIONAL PROVISIONER. In response to the comment that the report has aroused, and requests for further details, THE NATIONAL PROVISIONER is publishing the complete report in this and succeeding issues. This is the first installment.]

#### SCOPE AND METHODS OF SURVEY.

For the purpose of obtaining information regarding the retail meat trade, a complete canvass was made of thirty representative cities and villages with a total population of 2,884,683, and a partial canvass of six additional large cities. In the cities and villages completely canvassed, 3,507 stores retailing fresh meats were found, an average of one store for every 823 inhabitants. This count includes combination stores selling both groceries and fresh meats, as well as straight meat markets, but does not include those groceries selling cured meats only, since substantially all groceries would then be included.

The number of combination stores was found to be approximately twice as large as the number of those whose trade is limited entirely or almost entirely to meats. The combination type is predominant in New England and the comparative numbers of straight meat markets are largest in the Northwest. By this canvass, certain important facts were obtained regarding each store, which have been summarized and will appear in the complete report.

The following cities and villages were included in the canvass:

**Complete Canvass.**—Concord, N. H., Franklin, N. H., Lowell, Mass., Hartford, Conn., Binghamton, N. Y., Pittsburgh, Pa., Terre Haute, Ind., Eau Claire, Wis., St. Paul, Minn., Devil's Lake, N. D., Grand Forks, N. D., Des Moines, Iowa, Lincoln, Nebr., Marion, Kan., Peabody, Kan., Lynchburg, Va., Bowling Green, Ky., Springfield, Mo., Raleigh, N. C., Winston-Salem, N. C., Columbia, S. C., Albany, Ga., Savannah, Ga., Birmingham, Ala., Baton Rouge, La., Amarillo, Tex., Paris, Tex., Butte, Mont., Portland, Ore., Los Angeles, Calif.

**Partial Canvass.**—New York City, Baltimore, Md., Chicago, Ill., Memphis, Tenn., New Orleans, La., San Francisco, Calif.

#### Method of Securing Information.

The study of operating expenses and profits is necessarily based upon a thorough examination of accounting records of dealers.

It was found that not more than 10 or 15 per cent of the straight meat markets have accounting records sufficiently complete to yield trustworthy data; but by the complete canvass of the 30 cities and villages and the partial canvass of the six additional cities, and by supplementing and checking books of account with data from check stubs and other memoranda, 214 sets of records were obtained from individual meat markets sufficiently complete to be susceptible of minute analysis.

The total sales of these concerns for the year 1919 were \$24,646,586.91.

In addition, similar information was obtained from 17 chain systems, with 216 branch stores, and total sales of meats of \$18,425,345.81, which can be analyzed by branch stores in the same detail, these branch stores being distributed still more widely than the individual concerns canvassed.

Accounting information was obtained from a number of additional concerns which cannot be grouped and summarized in the same way, but which serves to throw additional light upon certain phases of the trade and which will be utilized in the complete report.

#### Uniformity of Classification in Analysis.

In order to make the data for the various stores comparable, it was necessary to adopt uniformity of practice in dealing with the accounts of all concerns. In those instances where the owner of the store also owned the building, it was necessary to make an estimate of a fair rental of the portion used for store purposes and to include this as a part of operating expense. Since some dealers operate on their own capital and others on borrowed capital, interest at 6 per cent on the entire capital investment is calculated as a single item, including both the owned and the borrowed portion.

Since the ordinary small meat shop is operated by its owner, without the employment of any additional labor whatever in many instances, it would be impossible to analyze data as to wages and salaries at all, unless allowance be made to the proprietor-manager of a certain amount as salary or wage as a distinct item from his net profit.

It was found that the wages paid in the trade, including salaries for management, in the year 1919 were usually about 10 per cent of sales. It was also found that the average wage of the meat-cutter salesman in the localities canvassed was a little more than \$1,500 per year.

A small shop with sales of \$20,000 per year just about fully occupied the time of its manager-owner, with a certain amount of assistance from members of his family, or perhaps with occasional paid help, particularly in delivery stores, at a cost of \$300 or \$400 per year. Accordingly, in the analysis of the data collected, there has been allowed as salary to the manager-owner 8 per cent of the first \$20,000 of sales, 3 per cent of any additional amount up to \$50,000, 1 per cent of any additional amount up to \$100,000 and one-half per cent beyond \$100,000. Where members of the family assist in the work without compensation, an estimate has been made of the value of their services.

#### Figuring the Owner's Salary.

Upon the basis of this scale, the salary of the manager-owner for a small one-man

shop with sales of \$20,000 is \$1,600, for a shop with sales of \$50,000 is \$2,500, for sales of \$100,000 is \$3,000, and for sales of \$200,000 is \$3,500. By inquiry in the trade, these amounts were found to be approximately the salaries paid for the routine work of management of shops of the sizes designated.

In addition to these amounts the business usually showed an additional margin as net profit, which may be looked upon as compensation for the general capacity of the owner in management and for the risk involved. Whether this additional net amount is excessive or not is of course the determining factor as to whether the profits of the business are excessive.

#### Methods of Grouping Stores.

The data collected regarding operating expenses have been summarized and analyzed in detail in several different ways. The more important groupings are (1) by types of stores, as individual meat markets and chain stores, (2) by classes of service performed, as delivery and non-delivery, and (3) by size of stores, as shown by their annual sales. The chief items of information appearing under these methods of grouping are now available.

It may be of interest to present the more important facts by sections of the country. Since each city canvassed furnished only a few sets of records, the data collected for any individual city would not furnish a sufficient basis for definite conclusions and the country has been divided into four principal sections on the basis of their general agricultural and industrial interests.

The northeastern section, the principal excess meat-consuming section of the country, embraces that part of the country from Ohio, West Virginia and Maryland to the northeastward and has a population of 38,994,985.

The central section, the principal surplus meat-producing and meat-packing section, extends westward from Michigan and Indiana to the continental divide and southward including Missouri, Oklahoma, Texas and New Mexico, and has a population of 36,993,957.

The southeastern section, characterized chiefly as a cotton-producing section, extends southward from Virginia, Kentucky, and Arkansas, and embraces a population of 22,860,356. The Pacific Coast section includes the seven states west of the continental divide and has a population of 6,859,443.

#### Systems of Weighting Results.

As was to be expected, the larger stores were found to have much better accounting records than the smaller ones, and the percentage of stores from which accounting data have been collected is much larger among those with large annual sales than among those with smaller sales. In consequence a simple average, either by number of stores, or by total sales of the stores from which data are collected, would not be fairly representative. Therefore a careful system of weighting of the results has been worked out.

By the complete canvass of the trade the comparative numbers of smaller stores and larger stores were determined and the approximate comparative amounts of meats sold in larger stores and in smaller stores. The data collected by the general canvass furnished a basis for weighting the accounting figures in such way as to give the smaller stores their correct weight in making up the general averages.

Since there are variations in the different items of operating expenses, and also in net profits between the different

### Pronounced Innocent

Commenting on the Government investigation of the retail meat trade, the head of the United Master Butchers of America, President Joseph F. Seng of Milwaukee, says in a letter to THE NATIONAL PROVISIONER:

"I can only repeat what I said to the Minnesota butchers. We feel like an innocent man who had been accused of a crime he never committed, that the judge and jury have pronounced innocent. With joy in our hearts we can now face the public and serve them better than before, for now we all realize that mutual understanding begets friendship."



sections of the country, a system of weighting is also used for combining the results by sections into the general average for the entire country. In general, the results were first tabulated for each of the four sections by classes of service rendered and by size of stores. These results were then combined for the entire country, giving to the results from each section a weight corresponding to the population of that section.

(The next installment of this report will discuss operating expenses and margins of profit, giving the results found in the investigation.)

#### LOCAL AND PERSONAL.

Mr. Witte has bought a meat market at Clinton, Wis.

Wm. Raymond has opened a meat market in Bucklin, Kas.

V. J. Debus has opened in the meat business at Sublette, Kas.

Fred Coopen opened a meat market at Riverton, Nebr., recently.

The Wolf & Luther meat market started business at Fremont, Neb.

Luther & Wolfe have opened a meat market at North Bend, Nebr.

Kay Weekly has repurchased his meat market at Fairmont, W. Va.

Louis Silverman is going to open a meat market at White Lake, N. Y.

Edelman & Bledsoe have engaged in the meat business at Douglas, Kas.

C. L. Denison, Emmetsburg, Ia., has sold his meat market to Carl Carlson.

Harry Parker sold his meat market at Burr, Nebr., recently to G. Dickey.

Condon's meat market at Newport, N. H., was recently destroyed by fire.

R. S. Rogers is the manager of the Palace meat market at Olympia, Wash.

The Everybody's Cash Market, 446 Broad street, Athens, La., has been opened.

Howard Smith, Race street, Cambridge, Md., has started a new meat market.

A. B. Rantum succeeds L. O. Thompson in the meat business at Northwood, Ia.

John J. Holoubek and Jerome Bernasek bought a meat market at Howell, Nebr.

Paul Wolters, 22 Main street, East Orange, N. J., has opened a meat market.

Crawford Hillman will operate a meat market on Clarke avenue, Omancock, Va.

Will Rebeson and Frank Coin have engaged in the meat business at Vermillion, Kas.

Kramer Spitznoggel has sold his meat market at Oakville, Ia., to his brother John.

F. S. Bonner and W. M. Maugher, Kootenai, Ida., have purchased the Idaho Market.

Bell's Grocery & Market has opened for business at 604 West Kansas avenue, Pittsburg, Kas.

Arthur T. Purchase will shortly open a meat market on Main street, Bradley Beach, N. J.

C. H. Newton recently started a new meat market at 213 East Grand avenue, Beloit, Wis.

Fred Forster and L. J. Huston have taken over the City meat market at Harisburg, Ore.

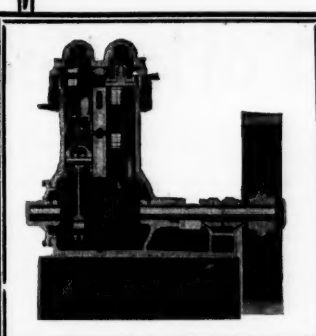
J. H. Tudor has opened a meat market in connection with his grocery store at St. John, Kas.

Miller Brothers, Caney, Kas., have purchased the stock of meats, etc., of Hoffman & Killion.

John P. Sullivan opened a meat market at the O'Neill grocery on Western avenue, Petaluma, Cal.

J. H. Yates has opened a meat market in the James building on Fourth street, Cheyenne, Wyo.

Phil Young sold his interests in the meat



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Section of YORK Enclosed Ammonia Compressor showing simplicity of construction.

business of Fish & Young, Belding, Mich., to Wm. R. Ward.

J. M. Duncan and J. W. Sharpe have purchased the P. & C. Grocery & Market at Walters, Okla.

The Chicago Market Co., 7 to 9 West Poplar street, Harrisburg, Ill., has recently opened for business.

J. M. Gillogly has bought the North Side meat market, 902 Orange street, Redlands, Cal., from Joe Potts.

Glenn F. Berry has bought the Cash meat market, Goshen, Ind., and will make extensive alterations.

Lindeman Bros. have moved their meat and grocery business to 137-39 South Santa Fe street, Salina, Kas.

Billy McCabe's grocery and meat market at Clarendon, Ark., was burned out with a loss of \$10,000.

The Boesch & Huffman, South Pear street, Peoria, Ill., will install a meat market in the near future.

Wilfred Fradenburg is conducting a new market known as the Smyrna meat market, Norwich, N. Y.

D. C. Storey has purchased the Hillside meat market, 146 North Hillside, Wichita, Kas., from O. C. Blurton.

H. J. Upston's meat market Tekonsha, Jackson, Mich., has been bought by E. E. Abel & Son, Main street.

Luther & Wolfe have engaged in the meat business at North Bend, Neb., with Joseph Luther in charge.

Wm. Millerite, Jackson, Mich., has succeeded to the entire market and fish business of Oliver & Millerite.

Reade Harrington & Son, New York, have sold their meat market to Ray G. Mitchell and Clare Dunlap.

Anton Heckenkamp, 506 Adams street, Quincy, Ill., has opened a meat market at 1210 South Eighth street.

The Metcalf Quality Cash Market Co., Inc., Seneca Falls, N. Y., has been incorporated with a capital of \$100,000.

L. R. Shick and O. R. Wilcox, Taylorville, Ill., have opened a new meat market to be known as L. R. Shick & Co.

W. L. Lewis is opening a new meat market on Auburn street, Gillette, Wyo., under the name of the Public market.

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## BELL'S

Patent Parchment Lined

## SAUSAGE BAGS

and

## SAUSAGE SEASONINGS

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**THE WM. G. BELL CO.**  
BOSTON MASS.

Herbert C. Latta, 254 Main street, Battle Creek, Mich., has sold his meat market to W. J. Carnes and Clarence Seeger.

G. W. Melson & Co., Harbor Springs, Mich., are about to open a meat market in connection with their grocery store.

H. C. Pitcher has bought the Emrich Bros. meat market at Main and Curtiss streets, Downers Grove, Ill., and will make improvements.

The People's meat market, Fourth street, Galt, Cal., has started business under the direction of John Ashby. The proprietor is Leopold Korn.

Hyman Shapiro, Broadway, Monticello, N. Y., has sold a site to Meyer Cohen of Elizabeth, N. J., who will start a meat market there in May.

Edward Doyle and Thomas G. Martin have entered into partnership to carry on a meat market at North Main and Ferry streets, Concord, N. H.

The Hecht Provision Co., Saratoga Springs, Glenn Falls, N. Y., has been incorporated. The directors are: Charles C. Van Deusen, Newman E. Wait and H. T. Hecht of Saratoga Springs.



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# New York Section

P. W. Seyl of the credit department, Wilson & Co., Chicago, was in New York this week.

G. A. Handley, district manager, Cudahy Packing Company, New York, was in Chicago this week.

G. C. Morgan of Chicago is now buying cattle for the United Dressed Beef Company at Jersey City.

W. A. Lynde, manager of the New York Branch, Wilson & Company, was in Chicago for a few days this week.

M. G. Middaugh, branch house department, and A. W. Doell, produce department, Swift & Company, Chicago, were in town this week.

W. O. Connell, smoke house inspector, and Edgar Heymann, dried sausage department, Morris & Company, Chicago, were in New York this week.

E. J. Davidson, produce department Wilson district office, was in Amsterdam, N. Y., last Saturday attending the funeral of his father-in-law who died suddenly in Brooklyn last week.

Wm. R. Perrin of Toronto, packinghouse engineer and sales agent for the Trescott ham cooker, was in New York this week. Mr. Perrin also visited Philadelphia, Baltimore, and Washington before returning home.

Prices realized on Swift & Company's sales of carcass beef in New York City for the week ending February 18, 1922, on shipment sold out, ranged from 11 to 14 cents per pound, and averaged 12.70 cents per pound.

Otto Quitzau of 69 Fulton street, New York, died on Saturday, February 18th. Mr. Quitzau was a prominent butcher in the Fulton Market for a number of years and he will be greatly missed by his friends in the trade. The business will be continued in the usual way by his two sons, Otto and Elmer.

The number of pounds of meat, fish, poultry and game seized and destroyed in the city of New York during the week ending Saturday, February 18, are reported by the New York City Health Department as follows: Meat—Manhattan, 10,902 lbs.; Brooklyn, 393 lbs.; Bronx, 10 lbs.; Queens, 424 lbs.; total, 11,729 lbs. Poultry and Game—Manhattan, 811 lbs.; Fish, Manhattan, 12,625 lbs.; Queens, 10 lbs.; total, 12,635 lbs.

The Hudson County Butchers' Association, branch of the United Master Butchers of America, held their election of officers Tuesday evening, February 14th, at headquarters, Meyers Hotel, Hoboken, N. J. The officers for 1922, all of whom have been re-elected for the third term, are: President, Herman Muser; first vice-president, Wm. Stubbmann; second vice-president, Ph. Grassmann; recording secretary, G. Pruter; financial secretary, L. Muser; treasurer, H. W. Schmidt; sergeant-at-arms, A. Hein; trustees, M. Cook, C. Wagner and C. Futterer.

Probably one of the most successful and enjoyable events in butcherydom was the vaudeville and ball given in Schwaben Hall, Brooklyn, by the United Master Butchers of America, Eastern District Branch. The entertainment contained a number of stars who kept the audience in

an uproar from beginning to end and put everybody in good humor to enjoy the dancing, which lasted into the small hours of the morning. Much of the success of the affair was due to the Entertainment Committee, which is composed of Otto Habicht, chairman; Jos. Loesch, treasurer; Joe Haun, secretary, and Joseph Kossmann, Jos. Tischbein, Albert Haas, John Palmer, Chas. Loschert, Alex. Levy, Joseph Haun, Emil Siegmund, Theo. Meyer, E. Schulz, Chas. Bogelman, Frank Appel, Louis Schaefer, John A. Schoener, John C. Baumann, Otto Haun and the following officers of the Branch; Chas. A. Raedle, Jr., president; Otto Habicht, first vice-president; Otto Haun, second vice-president; Chas. Bogelman, recording secretary; Joseph Haun, corresponding secretary; Louis Schaefer, financial secretary; Theo. Meyer, treasurer; Albert Haas, warden; Fred Rath, Chas. Ritter, E. Schulz, trustees; and Joe Loesch, J. Palmer, Geo. Rath, Jr., auditors.

## BUTCHERS OPPOSE LICENSE BILL.

The retail meat trade of Greater New York is opposed to the Boylan bill, now before the New York legislature, which provides for licensing food retailers, and in the case of the city of New York gives the local authority arbitrary powers. Following is a statement on this subject by Emanuel Celler, counsel for the Brooklyn Branches of the Master Butchers' Association of the state of New York:

"There has been introduced into the New York State Senate by Senator Boylan, of New York City, a bill amending the Farms and Markets law, which in effect would compel every butcher and food merchant to take out a state license. The licensing would be supervised in New York City by the Department of Markets of the City of New York.

"This bill has some very drastic features, and would give tremendous power over the retail butcher industry to the Commissioner of Markets of the City of New York. In fact, it would give to the Commissioner the power of life and death over the business of a retail butcher.

"The master butchers of the City of New York are opposed to any legislation that would require the licensing of butchers or proprietors of meat markets. No good cause can be served by such a requirement, and there is no need thereof. The proposed bill will make possible graft and many other pernicious practices. Great difficulty will arise, due to arbitrary action on the part of the bureau in charge of licenses in withholding or refusing to grant licenses.

"A recent investigation of the New York City Department of Markets showed how the Commissioner, through mere caprice, and for reasons best known to himself, denied license rights to owners of stands in the public markets. Why should greater power be given to such a department where we have such flagrant disregard of the present law governing the Department of Markets in the City of New York by the Commissioner of the department? Ours seems to become more and more every day a government of bureaus and commissions, interfering at every possible moment in every possible way with legitimate business. There is an old saying and a true one: 'That government governs best which governs least.'

"Under the proposed bill the bureau in charge of licenses would have the right to reject a license if the meat market were found to be unsanitary, and further-

more, the bureau would have a right to destroy a license, and incidentally destroy the business of the butcher, if he were found to be selling goods at unreasonable prices. It is apparently left to the discretion and caprice of the head of the bureau as to what is meant by reasonable and unreasonable.

"To the mind of the writer, this provision would vitiate the bill, if passed by the legislature, as being contrary to the provisions of the New York State Constitution and the Federal Constitution, and as, furthermore, being an unwarranted and unlawful interference with one's pursuit of business.

"But aside from its legal features, it would place in the care of a bureaucratic chief a tremendous power over retail butchers, a power for good or evil, depending upon the character and integrity and ability of the head of the New York City Department of Markets. With the tremendous power entrusted to him by the proposed bill, the head of that department, if he desired, could terrorize and inspire fear in the whole retail industry of New York City.

"Prior to prohibition saloon-keepers were licensed, but that never removed the evil of saloons. The retail meat industry as now conducted by responsible, law-abiding citizens, needs no governmental interference. Meat markets, with few or no exceptions, are sanitary, and the meat sold therein is wholesome, and the price thereof is reasonable.

"We hear exaggerated and outlandish reports of profiteering, but there has been no proof brought to bear on the charges. The proof of the pudding is always in the eating. Demagogues and pernicious agitators are continually shouting 'Profiteering,' but never prove their charges. Licensing, it is contended, would reduce the retail cost of meat and prevent profiteering. Retail costs will never be reduced by a licensing system. They will be reduced only when wholesale costs and overhead expenses are reduced.

"For the aforesaid reasons the Master Butchers of Brooklyn are strongly opposed to the bill introduced by Senator Boylan."

## RETAIL PRICE CHANGES.

The retail food prices according to the U. S. Department of Labor through the Bureau of Labor Statistics decreased 5 per cent for the average family in January as compared with December.

For the month of December 15, 1921, to January 15, 1922, prices on certain articles decreased as follows: Strictly fresh eggs, 29 per cent; storage eggs, 20 per cent; butter, 13 per cent; pork chops, 5 per cent; bacon and lard, 3 per cent; oleomargarine, 2 per cent; round steak, chuck roast and nut margarine, 1 per cent. The price of ham and cheese decreased less than five-tenths of 1 per cent.

Ten articles increased in price from December 15 to January 15, as follows: Lamb, 5 per cent; hens, 3 per cent.

Prices remained unchanged for sirloin steak, rib roast, plate beef and crisco.

For the year period, January 15, 1921, to January 15, 1922, the percentage decrease in all articles of food combined was 18 per cent. Certain articles decreased in price as follows: Storage eggs, 43 per cent; strictly fresh eggs, 37 per cent; lard, 31 per cent; butter, 26 per cent; plate beef, 24 per cent; oleomargarine and crisco, 21 per cent; pork chops, 20 per cent; chuck roast, 19 per cent; bacon, 18 per cent; round steak, nut margarine, 16 per cent; cheese, 15 per cent; rib roast and hens, 14 per cent; sirloin steak, 13 per cent; ham, 9 per cent; lamb, 8 per cent.

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### BUTCHERS AND THEIR WILLS.

Ye olde New York Branch, United Master Butchers of America has been conducting a series of educational talks or debates which have proven of great interest and value to its members. At a recent meeting Moe Loeb suggested the subject of wills, and while this probably does not relate directly to the meat trade, it is of more than passing importance to the butcher.

Mr. Loeb said the subject was brought to his attention through the death of a friend who was survived by a widow, brothers and sisters, but no children. Many men, says Mr. Loeb, are afraid of making a will, feeling that to do so means they must die. Such men do not stop to consider the inconvenience, loss of time and money as well as the great injustice often suffered by those upon whom the deceased wishes to bestow his worldly possessions and who is entitled by virtue of affection, protection or co-partnership to receive them.

Take, for instance, the case in question. There being no children, the wife conducted a dressmaking business, the proceeds of which she turned over to her husband, and he never thought of making a will. The savings were invested in a real estate corporation, and were it not for the foresight of a friend, who suggested the shares be secured in the wife's name, the estate would have been divided between a number of relatives who did not contribute to it. The husband was amply protected, should the wife pass out before him, inasmuch as she had made a will, leaving all to him.

Mr. Loeb suggests that butchers give this subject serious consideration, and make the will while they are in good health; also that the will be of the simplest kind possible, in order that those left behind may be saved all unnecessary inconveniences.

### DECISION ON BROKEN EGGS.

A produce company shipping eggs to a purchaser cannot be held responsible if the eggs are broken or damaged in transit, according to an opinion by the Supreme Court in the case of the Iowa City Produce Company against the Bell Jones Company of Philadelphia. The latter company refused to pay the Iowa City Company for a shipment of 150,000 eggs which arrived in bad condition. In accordance with the high court decision the Philadelphia company must pay.

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This is a most convenient and economical way to operate a Randall Compressed Air Stuffer. Motor, compressor and tank are very compactly arranged. Can furnish this complete equipment with all connections made as illustrated. Shipment can be made intact, which saves time and expense in connecting up in the sausage room. All that is necessary is to run pipe from tank to stuffer. Furnished for 100-pound and 200-pound stuffers.

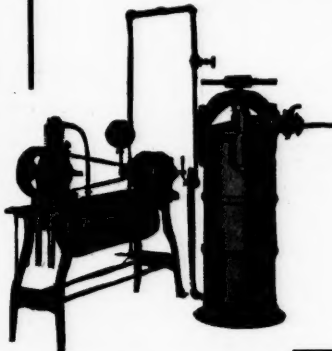
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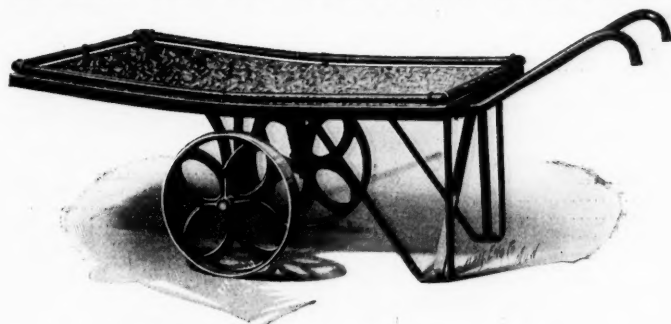
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**STERLING WHEELBARROW CO.**

MILWAUKEE, WISCONSIN

## Thomson & Taylor Company

Recleaned Whole and Ground  
Spices for Meat Packers

CHICAGO, ILLINOIS

### CENTRAL LEATHER REDUCES LOSS.

The Central Leather Co., in its annual report for the year ending December 31, 1921, showed a deficit of \$11,068,693, compared with a deficit of \$22,428,214 in 1920. The situation is even more encouraging because included in this statement is the final adjustment of inventory losses. The consolidated income account for 1921, compared with that for 1920, is as follows:

	1921.	1920.
Operating loss	\$ 9,569,888	\$21,077,290
Other income	339,402	485,284
Total deficit	9,230,486	20,590,006
Interest	1,838,207	8,838,208
Deficit	11,068,693	22,428,214
Preferred dividends	582,732	2,330,930
Common dividends		992,522
Deficit	11,651,425	25,751,666

**LIONEL M. LEVINE**  
CONSULTING ENGINEER

PACKING PLANTS—REFRIGERATION  
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29 BROADWAY NEW YORK

**The Horn & Supply Co.**  
Loominster, Mass.

Horns, Hoofs, Horn Tips and Waste.

Dealers in  
Manufacturers of  
Pressed Horn and Hoof.



# NEW YORK MARKET PRICES

## LIVE CATTLE.

Steers, medium to prime.....	7.80@8.85
Cows, common to choice.....	1.50@5.50
Bulls, common to choice.....	4.75@5.35
Heifers, mixed.....	@

## LIVE CALVES.

Calves, veals, prime, per 100 lbs.....	15.50@16.00
Calves, veals, common to medium.....	9.00@14.00
Calves, veals, culls, per 100 lbs.....	7.00@ 8.50

## LIVE SHEEP AND LAMBS.

Spring lambs, 100 lbs. prime.....	16.00@16.50
Sheep, ewes, 100 lbs.....	7.25@ 8.00
Sheep, common to good, per 100 lbs.....	4.00@ 7.00
Sheep, culls, per 100 lbs.....	3.00@ 3.50

## LIVE HOGS.

Hogs, heavy.....	@10 1/4
Hogs, medium.....	@11 1/4
Hogs, 140 lbs.....	11 1/4@11.40
Pigs, under 70 lbs.....	11 1/4@11.40
Roughs.....	8 1/4@ 8 1/2

## DRESSED BEEF.

### CITY DRESSED.

Choice, native, heavy.....	16 @17
Choice, native, light.....	16 @17
Native, common to fair.....	13 1/2@15 1/2

### WESTERN DRESSED BEEF.

Native steers, 800@1,000 lbs.....	13 @13 1/2
Native steers, 600@800 lbs.....	13 1/2@14
Native choice yearlings, 400@600 lbs.....	14 @14 1/2
Western steers, 600@800 lbs.....	12 1/2@13
Texas steers, 400@600 lbs.....	11 @12
Texas steers, 400@600 lbs.....	11 @12
Good to choice heifers.....	13 @14
Common to fair heifers.....	11 1/2@12
Choice cows.....	11 @11 1/2
Common to fair cows.....	9 1/2@10
Fresh bologna bulls.....	8 @ 8 1/2

## BEEF CUTS.

	Western.	City.
No. 1 ribs.....	@21	@23
No. 2 ribs.....	@16	18 @20
No. 3 ribs.....	@11	16 @17
No. 1 loins.....	@24	28 @30
No. 2 loins.....	@18	24 @26
No. 3 loins.....	@11	20 @22
No. 1 hinds and ribs.....	17 1/2@18	18 @22
No. 2 hinds and ribs.....	16@16 1/2	16 1/2@17 1/2
No. 3 hinds and ribs.....	14 @15	14 @15 1/2
No. 1 rounds.....	@12	@13
No. 2 rounds.....	@10	11 @12
No. 3 rounds.....	@ 8	10 @11
No. 1 chucks.....	@10	@12
No. 2 chucks.....	@ 8	10 @11
No. 3 chucks.....	@ 7	@ 9
Bolognas.....	8 1/2@10	9 @10

## DRESSED CALVES.

Veals, city dressed, good to prime, per lb.....	@30
Veals, country dressed, per lb.....	@23
Western calves, choice.....	@20
Western calves, fair to good.....	@19
Grassers and buttermilks.....	@16

## DRESSED HOGS.

Hogs, heavy.....	@15 1/2
Hogs, 180 lbs.....	@16 1/2
Hogs, 160 lbs.....	@16 1/2
Hogs, 140 lbs.....	@16 1/2
Pigs, 80 down.....	@16 1/2

## DRESSED SHEEP AND LAMBS.

Lambs, choice, spring.....	@32
Lambs, poor to good.....	@29
Sheep, choice.....	@20
Sheep, medium to good.....	@17
Sheep, culls.....	@14

## PROVISIONS.

(Jobbing Trade.)

Smoked hams, 10 lbs. avg.....	@29
Smoked hams, 12@14 avg.....	@27
Smoked picnics, light.....	@18
Smoked picnics, heavy.....	@17
Smoked shoulders.....	@18
Smoked beef tongue, per lb.....	@37
Smoked bacon (rib in).....	@24
Dried beef sets.....	@43
Pickled bellies, heavy.....	@18

## FRESH PORK CUTS.

Fresh pork loins, Western.....	22 @23
Frozen pork loins.....	17 @18
Fresh pork tenderloins.....	50 @55
Frozen pork tenderloins.....	45 @48
Shoulders, city.....	@
Shoulders, Western.....	17 @18
Butts, boneless, Western.....	23 @24
Butts, regular, fresh city.....	@
Butts, boneless, Western.....	23 @24
Fresh hams, city.....	@
Fresh picnic hams, Western.....	16 @17
Extra lean pork trimmings.....	16 @17

## BONES, HOOFS AND HORNS.

Round shin bones, avg. 48 to 50 lbs., per 100 pcs.....	\$100.00@110.00
Flat shin bones, avg. 40 to 45 lbs., per 100 pcs.....	80.00@ 90.00
Black hoofs, per ton.....	30.00@ 40.00
Striped hoofs, per ton.....	30.00@ 40.00
White hoofs, per ton.....	70.00@ 85.00
Thigh bones, avg. 85 to 90 lbs., per 100 pcs.....	100.00@110.00
Horns, avg. 7 1/2 oz. and over, No. 1s.....	225.00@275.00
Horns, avg. 7 1/2 oz. and over, No. 2s.....	175.00@200.00
Horns, avg. 7 1/2 oz. and over, No. 3s.....	100.00@150.00

## BUTCHERS' SUNDRIES.

Fresh steer tongues, L.C., trm'd.....	@37c.	a pound
Fresh steer tongues, untrimmed.....	@28c.	a pound
Calves' heads, scalded.....	@65c.	a piece
Sweetbreads, veal.....	@75c.	a pair
Sweetbreads, beef.....	@45c.	a pound
Beef kidneys.....	@18c.	a pound
Mutton kidneys.....	@ 6c.	each
Livers, beef.....	@20c.	a pound
Oxtails.....	@15c.	a pound
Hearts, beef.....	@ 5c.	a pound
Rolls, beef.....	@22 1/2c.	a pound
Tenderloin beef, Western.....	@50c.	a pound
Lambs, fries.....	@12c.	a pair

## BUTCHER'S FAT.

Ordinary shop fat.....	@ 2
Breast fat.....	@ 4
Edible suet.....	@ 5
Inedible suet.....	@ 4
Shop bones, per cwt.....	20 @25

## SPICES.

	Whole.	Ground.
Pepper, Sing., white.....	15	18
Pepper, Sing., black.....	11	14
Pepper, red.....	36	40
Allspice.....	5 1/2	8 1/2
Cinnamon.....	13	17
Coriander.....	7	10
Cloves.....	36	41
Ginger.....	15	18
Mace.....	46	51

## CURING MATERIALS.

	Bbls.	Dble. bags.
Refined saltpetre, granulated.....	7 1/2	7 1/2
Refined saltpetre, small crystals.....	8 1/2	8 1/2
Refined nitrate soda, C. L., gran.....	4 1/2	4 1/2
Refined nitrate soda, L. C. L., gran.....	4 1/2	4 1/2
Refined nitrate soda, C. L., crystal.....	5	4 1/2
Refined nitrate soda, L. C. L., crystal.....	5 1/2	5 1/2
Double refined nitrate of soda and saltpetre in kegs, 100 to 150 lbs. net, 1c over above prices.		

## GREEN CALFSKINS.

	5-9	9 1/2-12 1/2	12 1/2-14	14-18	18 lbs.
Prime No. 1 veals.....	2.00	2.00	2.40	2.75	3.25
Prime No. 2 veals.....	1.80	1.80	2.15	2.50	3.00
Buttermilk No. 1.....	1.70	1.70	2.15	2.50	...
Buttermilk No. 2.....	1.50	1.50	1.95	2.30	...
Branded grubby.....	1.13	1.25	1.45	1.65	1.85
No. 3.....	—At value—				

## DRESSED POULTRY.

### FRESH KILLED.

Fowls—Fresh—dry packed, milk fed—12 to box.	
Western, 60 lbs. and over to dozen, lb.....	@30
Western, 48 to 59 lbs. to dozen, lb.....	@27
Western, 43 to 47 lbs. to dozen, lb.....	@29
Western, 36 to 42 lbs. to dozen, lb.....	@28
Western, 30 to 35 lbs. to dozen, lb.....	@28
Western, 25 to 30 lbs. to dozen, lb.....	@30

### Fowls—Fresh—dry packed, corn fed—12 to box.

Western, 60 lbs. and over to dozen, lb.....	@28
Western, 48 to 59 lbs. to dozen, lb.....	@28
Western, 43 to 47 lbs. to dozen, lb.....	@27
Western, 36 to 42 lbs. to dozen, lb.....	@27
Western, 30 to 35 lbs. to dozen, lb.....	@25
Western, under 30 lbs. to dozen, lb.....	@28

### Fowls—Fresh—Dry Packed—Barrels, corn fed.

Western, dry picked, 5 lbs. and over, lb.....	@26
Western, dry picked, 4 1/2 lbs. each, lb.....	@26
Western, dry picked, 3 1/2 lbs. each, lb.....	@25
Western, dry picked, 3 lbs. and under, lb.....	@22

### Old Cocks—Fresh—dry packed—boxes or bbls.

Western, dry picked, boxes.....	@21
Western, scalded, barrels.....	@19

### Geese—

Western, fatted, fancy, per lb.....	@20
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### Squabs—

Prime, white, 10 lbs. to doz., doz.....	10.50@11.50
Prime, white, 9 lbs. to doz., doz.....	9.50@10.50
Prime, white, 8 lbs. to doz., doz.....	8.00@ 9.00
Prime, white, 7 lbs. to doz., doz.....	7.00@ 8.00
Prime, white, 6 to 6 1/2 lbs. to doz., doz.....	@ 6.00
Culls, per dozen.....	3.00@ 5.00

## LIVE POULTRY.

Fowls, via exp., colored.....	@28
Chickens, via express.....	@30
Old roosters.....	@16
Ducks, via express.....	@40
Turkeys, via express.....	@50
Geese, via express.....	@20
Pigeons, per pair.....	@50
Guinea, per pair.....	@60

## BUTTER.

Creamery (92 score).....	@37 1/2
Creamery (higher scoring lots).....	@38 1/2
Creamery, firsts.....	@37
Creamery, seconds.....	@32 1/2
Creamery, lower grades.....	@30

## EGGS.

Fresh gathered, extras, per doz.....	@38
Fresh gathered, extra firsts.....	@36
Fresh gathered, firsts.....	@35
Fresh gathered, seconds.....	@32
Fresh gathered, checks, fair to choice, dry.....	@29
Fresh gathered, dirties, No. 1.....	@31

## FERTILIZER MARKETS.

### BASIS NEW YORK DELIVERY.

Bone meal, steamed, 3 and 50, per ton.....	30.00@32.50
Bone meal, raw, per ton.....	32.50@35.00
Dried blood, high grade.....	@ 3.85
Nitrate of soda—spot.....	2.40@ 2.45
Bone black, discard, sugar house del., New York, per ton del'd N. Y.....	nom.14.00@18.00
Ground tankage, N. Y., 9 to 12 per cent ammonia.....	3.75@3.85
Fish scrap, dried, 11 per cent ammonia and 15 per cent bone phosphate, delivered, Baltimore.....	@ 3.50
Foreign fish guano, testing 13@14 per cent ammonia and about 10 per cent B. Phos. lime.....	@ 3.90
Wet, acidulated, 7 per cent ammonia per ton, f.o.b. factory (35c per unit available phos. acid).....	@
Sulphate ammonia, for shipment, per 100 lbs., guar., 25 per cent in bags.....	2.65@ 2.85
Muriate of potash, 80-85%, per unit K <sub>2</sub> O.....	@ .70
Sulphate of potash, 90-95%, per unit K <sub>2</sub> O.....	@ 1.00

## BUTTER AT FOUR MARKETS.

Wholesale prices of 92 score butter at Chicago, New York, Boston and Philadelphia, for the week of Feb. 11 to Feb. 17, 1922:

	11.	13.	14.	15.	16.	17.
Chicago.....	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
New York.....	37 1/2	37 1/2	37 1/2	38	38	38
Boston.....	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Phila.....	37	37	37	37 1/2	37 1/2	37 1/2

Wholesale prices of carlots, fresh centralized butter, 90 score, at Chicago:

	11.	13.	14.	15.	16.	17.
Chicago.....	34	34	34 1/2	34 1/2	34 1/2	34 1/2

### Receipts of butter by cities, tubs:

	This week.	Last week.	Last year.	Since Jan. 1, 1922.
Chicago.....	28,996	26,430	18,745	278,032
New York.....	32,729	38,614	27,629	342,779
Boston.....	10,959	12,213	8,547	90,131
Phila.....	8,966	10,380	6,085	108,486

Total.....81,650 87,637 61,006 828,428 611,772

### Cold storage movement, lbs.:

	Into storage.	Out of storage.	On hand Feb. 17, 1922.	Cor. day of Feb. 17, 1921.
Chicago.....	11,025	200,766	9,621,376	8,273,829
New York.....	40,096	236,632	5,396,216	7,899,254
Boston.....	3,100	96,759	3,737,194	5,016,389
Phila.....	80	26,450	1,040,390	1,822,599
Total.....	54,301	542,547	19,795,173	23,012,071

